



HEALTH QUARTERLY STATEMENT

AS OF JUNE 30, 2004
OF THE CONDITION AND AFFAIRS OF THE

Harvard Pilgrim Health Care, Inc.

NAIC Group Code	0595 <small>(Current Period)</small>	0595 <small>(Prior Period)</small>	NAIC Company Code	96911	Employer's ID Number	04-2452600
Organized under the Laws of	Massachusetts		State of Domicile or Port of Entry	Massachusetts		
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident & Health [] Property/Casualty [] Dental Service Corporation [] Vision Service Corporation [] Other [] Health Maintenance Organization [X] Hospital, Medical & Dental Service or Indemnity [] Is HMO, Federally Qualified? Yes [X] No []					
Date Incorporated	02/11/1969		Commenced Business	02/11/1969		
Statutory Home Office	93 Worcester Street <small>(Street and Number)</small>		Wellesley, MA 02481-9181 <small>(City or Town, State and Zip Code)</small>			
Main Administrative Office	93 Worcester Street <small>(Street and Number)</small>		Wellesley, MA 02481-9181 <small>(City or Town, State and Zip Code)</small>		781-263-6000 <small>(Area Code) (Telephone Number)</small>	
Mail Address	93 Worcester Street <small>(Street and Number or P.O. Box)</small>		Wellesley, MA 02481-9181 <small>(City or Town, State and Zip Code)</small>			
Primary Location of Books and Records	93 Worcester Street <small>(Street and Number)</small>		Wellesley, MA 02481-9181 <small>(City or Town, State and Zip Code)</small>		617-509-5679 <small>(Area Code) (Telephone Number)</small>	
Internet Website Address	www.hphc.org					
Statutory Statement Contact	Eric Williams <small>(Name)</small>		617-509-5679 <small>(Area Code) (Telephone Number) (Extension)</small>			
	Eric_Williams@hphc.org <small>(E-mail Address)</small>		617-509-1778 <small>(FAX Number)</small>			
Policyowner Relations Contact	1600 Crown Colony <small>(Street and Number)</small>		Quincy, MA 02169 <small>(City or Town, State and Zip Code)</small>		617-509-0999 <small>(Area Code) (Telephone Number) (Extension)</small>	

OFFICERS

Name	Title	Name	Title
Charles D. Baker	President	William F. Frado, Jr.	Secretary
Joseph C. Capezza	Chief Financial Officer		

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Charles D. Baker	Ann Clarke	Herman B. Leonard	Zoila Torres Feldman
Connie Smith Barr, M.D.	Jack T. Evjy, M.D.	Edward F. McCauley	Julius T. Williams, Jr.
John Budd	Katherine A. Hesse	Barry L. Shemin	Mary Ann Tocio

State ofMassachusetts.....
County ofNorfolk..... SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Charles D. Baker
President

William F. Frado, Jr.
Secretary

Joseph C. Capezza
Chief Financial Officer

Subscribed and sworn to before me this
11th day of August, 2004

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

Signature Witness Certificate is attached, Notary Public
Dec. 11, 2009

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	358,290,473		358,290,473	304,307,097
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	8,696,992		8,696,992	8,373,658
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$29,000,000 encumbrances)	30,717,246	5,745,220	24,972,026	26,334,606
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$(37,603,208)), cash equivalents (\$10,699,981) and short-term investments (\$44,533,524)	17,630,297		17,630,297	101,969,458
6. Contract loans, (including \$premium notes)			0	0
7. Other invested assets	1,915,423	0	1,915,423	1,873,938
8. Receivable for securities	4,227,289		4,227,289	0
9. Aggregate write-ins for invested assets	9,779,547	0	9,779,547	12,658,557
10. Subtotals, cash and invested assets (Lines 1 to 9)	431,257,267	5,745,220	425,512,047	455,517,314
11. Investment income due and accrued	2,820,612		2,820,612	2,416,768
12. Premiums and considerations:				
12.1 Uncollected premiums and agents' balances in the course of collection	15,944,600		15,944,600	8,227,178
12.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$earned but unbilled premiums)			0	0
12.3 Accrued retrospective premiums			0	0
13. Reinsurance:				
13.1 Amounts recoverable from reinsurers	740,889		740,889	1,887,097
13.2 Funds held by or deposited with reinsured companies			0	0
13.3 Other amounts receivable under reinsurance contracts			0	0
14. Amounts receivable relating to uninsured plans	24,866,061		24,866,061	24,544,632
15.1 Current federal and foreign income tax recoverable and interest thereon			0	0
15.2 Net deferred tax asset			0	0
16. Guaranty funds receivable or on deposit			0	0
17. Electronic data processing equipment and software	39,321,772	33,711,235	5,610,537	6,144,453
18. Furniture and equipment, including health care delivery assets (\$)	6,959,220	6,955,772	3,448	4,244
19. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
20. Receivables from parent, subsidiaries and affiliates	8,860,594		8,860,594	13,045,510
21. Health care (\$14,432,595) and other amounts receivable	20,104,651	765,695	19,338,956	16,394,015
22. Other assets nonadmitted			0	0
23. Aggregate write-ins for other than invested assets	28,995,039	9,462,097	19,532,942	19,532,942
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	579,870,705	56,640,019	523,230,686	547,714,153
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
26. Total (Lines 24 and 25)	579,870,705	56,640,019	523,230,686	547,714,153
DETAILS OF WRITE-INS				
0901. Special Deposits	9,779,547		9,779,547	12,658,557
0902.			0	0
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	9,779,547	0	9,779,547	12,658,557
2301. Cash Surrender Value- Life Insurance	1,031,084		1,031,084	1,031,084
2302. Due From Rhode Island	10,044,190		10,044,190	10,044,190
2303. Pharmacy Inventory	8,457,668		8,457,668	8,457,668
2398. Summary of remaining write-ins for Line 23 from overflow page	9,462,097	9,462,097	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	28,995,039	9,462,097	19,532,942	19,532,942

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ reinsurance ceded)	153,406,060		153,406,060	146,828,528
2. Accrued medical incentive pool and bonus amounts	47,880,772		47,880,772	43,669,038
3. Unpaid claims adjustment expenses	2,346,420		2,346,420	2,440,165
4. Aggregate health policy reserves			0	0
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserve			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	27,633,543		27,633,543	54,745,849
9. General expenses due or accrued	47,823,160		47,823,160	55,575,806
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))			0	0
10.2 Net deferred tax liability.....			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others	1,499,113		1,499,113	1,389,221
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	4,317,148		4,317,148	2,459,083
16. Payable for securities	5,347,141		5,347,141	4,574,132
17. Funds held under reinsurance treaties with (\$ authorized reinsurers and \$unauthorized reinsurers)			0	0
18. Reinsurance in unauthorized companies			0	0
19. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
20. Liability for amounts held under uninsured accident and health plans	11,585,395		11,585,395	16,545,504
21. Aggregate write-ins for other liabilities (including \$ current)	8,962,736	0	8,962,736	8,922,555
22. Total liabilities (Lines 1 to 21).....	310,801,488	0	310,801,488	337,149,881
23. Common capital stock	XXX	XXX		0
24. Preferred capital stock	XXX	XXX		0
25. Gross paid in and contributed surplus	XXX	XXX		0
26. Surplus notes	XXX	XXX	9,849,768	11,363,073
27. Aggregate write-ins for other than special surplus funds	XXX	XXX	136,068,332	141,065,780
28. Unassigned funds (surplus)	XXX	XXX	66,511,098	58,135,419
29. Less treasury stock, at cost:				
29.1 shares common (value included in Line 23) \$)	XXX	XXX		0
29.2 shares preferred (value included in Line 24) \$)	XXX	XXX		0
30. Total capital and surplus (Lines 23 to 28 minus Line 29)	XXX	XXX	212,429,198	210,564,272
31. Total liabilities, capital and surplus (Lines 22 and 30)	XXX	XXX	523,230,686	547,714,153
DETAILS OF WRITE-INS				
2101. Professional Liability Reserve-Medical Malpractice.....	1,392,000		1,392,000	1,392,000
2102. Deferred Rent.....	5,059,701		5,059,701	4,567,149
2103. Deferred Gain on Sale of Equipment.....	2,427,122		2,427,122	2,879,493
2198. Summary of remaining write-ins for Line 21 from overflow page	83,913	0	83,913	83,913
2199. Totals (Lines 2101 thru 2103 plus 2198) (Line 21 above)	8,962,736	0	8,962,736	8,922,555
2701. Other Surplus Notes - Long-term Debt.....	XXX	XXX	136,068,332	141,065,780
2702.	XXX	XXX		
2703.	XXX	XXX		
2798. Summary of remaining write-ins for Line 27 from overflow page	XXX	XXX	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	XXX	XXX	136,068,332	141,065,780

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	3,515,484	3,347,945
2. Net premium income (including non-health premium income).....	XXX	1,075,950,269	925,855,023
3. Change in unearned premium reserves and reserve for rate credits	XXX		0
4. Fee-for-service (net of \$ medical expenses)	XXX	726,259	575,413
5. Risk revenue	XXX		0
6. Aggregate write-ins for other health care related revenues	XXX	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0
8. Total revenues (Lines 2 to 7)	XXX	1,076,676,528	926,430,436
Hospital and Medical:			
9. Hospital/medical benefits		747,422,305	689,603,077
10. Other professional services		24,901,187	17,551,137
11. Outside referrals		19,020,455	1,425,997
12. Emergency room and out-of-area		15,270,697	11,033,817
13. Prescription drugs		105,888,542	93,772,030
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		43,481,986	11,523,332
16. Subtotal (Lines 9 to 15)	0	955,985,172	824,909,390
Less:			
17. Net reinsurance recoveries		2,122,277	0
18. Total hospital and medical (Lines 16 minus 17)	0	953,862,895	824,909,390
19. Non-health claims			0
20. Claims adjustment expenses, including \$ 21,537,925 cost containment expenses.....		53,480,920	31,536,109
21. General administrative expenses.....		67,103,712	59,569,078
22. Increase in reserves for life and accident and health contracts including \$ increase in reserves for life only).....			0
23. Total underwriting deductions (Lines 18 through 22)	0	1,074,447,527	916,014,577
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	2,229,001	10,415,859
25. Net investment income earned		6,266,113	4,215,089
26. Net realized capital gains (losses)		179,976	4,643,559
27. Net investment gains (losses) (Lines 25 plus 26)	0	6,446,089	8,858,648
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)]			0
29. Aggregate write-ins for other income or expenses	0	(932,578)	(2,576,774)
30. Net income or (loss) before federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	7,742,512	16,697,733
31. Federal and foreign income taxes incurred	XXX		0
32. Net income (loss) (Lines 30 minus 31)	XXX	7,742,512	16,697,733
DETAILS OF WRITE-INS			
0601.	XXX		
0602.	XXX		
0603.	XXX		
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	XXX	0	0
0701.	XXX		
0702.	XXX		
0703.	XXX		
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799. Totals (Lines 0701 thru 0703 plus 0798) (Line 7 above)	XXX	0	0
1401. Other Supplies & Expenses.....			0
1402. Occupancy, Depreciation and Amortization.....			0
1403. Malpractice & Other Insurance.....			0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	0	0	0
2901. Miscellaneous & Other Income.....		(932,578)	(2,576,774)
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	(932,578)	(2,576,774)

CAPITAL AND SURPLUS ACCOUNT

	1 Current Year to Date	2 Prior Year
CAPITAL AND SURPLUS ACCOUNT:		
33. Capital and surplus prior reporting year.....	210,564,272	169,751,041
GAINS AND LOSSES TO CAPITAL & SURPLUS:		
34. Net income or (loss) from Line 32	7,742,512	42,184,430
35. Change in valuation basis of aggregate policy and claim reserves		0
36. Net unrealized capital gains and losses	364,819	(294,444)
37. Change in net unrealized foreign exchange capital gain or (loss)		0
38. Change in net deferred income tax		0
39. Change in nonadmitted assets	268,348	5,451,047
40. Change in unauthorized reinsurance	0	0
41. Change in treasury stock		0
42. Change in surplus notes	(1,513,305)	(1,762,906)
43. Cumulative effect of changes in accounting principles		0
44. Capital Changes:		
44.1 Paid in		0
44.2 Transferred from surplus (Stock Dividend)		0
44.3 Transferred to surplus		0
45. Surplus adjustments:		
45.1 Paid in		0
45.2 Transferred to capital (Stock Dividend)	0	0
45.3 Transferred from capital		0
46. Dividends to stockholders		0
47. Aggregate write-ins for gains or (losses) in surplus	(4,997,448)	(4,764,896)
48. Net change in capital & surplus (Lines 34 to 47)	1,864,926	40,813,231
49. Capital and surplus end of reporting period (Line 33 plus 48)	212,429,198	210,564,272
DETAILS OF WRITE-INS		
4701. Net Long-term Debt Payment - Other Surplus Notes.....	(4,997,448)	(4,764,896)
4702.		
4703.		
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above)	(4,997,448)	(4,764,896)

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	1,041,120,541	1,977,686,572
2. Net investment income	7,852,263	11,570,031
3. Miscellaneous income	947,688	(7,956,186)
4. Total (Lines 1 to 3)	1,049,920,492	1,981,300,417
5. Benefits and loss related payments	941,927,421	1,687,250,983
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts.....		0
7. Commissions, expenses paid and aggregate write-ins for deductions	124,051,081	173,452,503
8. Dividends paid to policyholders		0
9. Federal and foreign income taxes paid (recovered) \$ net of tax on capital gains (losses)	0	0
10. Total (Lines 5 through 9)	1,065,978,502	1,860,703,486
11. Net cash from operations (Line 4 minus Line 10)	(16,058,010)	120,596,931
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	350,276,537	626,131,073
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(85,833)	(48,801)
12.7 Miscellaneous proceeds	4,846,359	6,268,981
12.8 Total investment proceeds (Lines 12.1 to 12.7)	355,037,063	632,351,253
13. Cost of investments acquired (long-term only):		
13.1 Bonds	406,070,469	741,332,260
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	168,234	804,254
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	3,454,280	6,505,956
13.7 Total investments acquired (Lines 13.1 to 13.6)	409,692,983	748,642,470
14. Net increase (or decrease) in policy loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(54,655,920)	(116,291,217)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	(1,555,857)	(6,528,126)
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities		0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied).....	(12,069,374)	(12,615,933)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(13,625,231)	(19,144,059)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
18. Net change in cash and short-term investments (Line 11 plus Lines 15 and 17)	(84,339,161)	(14,838,345)
19. Cash and short-term investments:		
19.1 Beginning of period	101,969,458	116,807,803
19.2 End of period (Line 18 plus Line 19.1)	17,630,297	101,969,458

STATEMENT AS OF JUNE 30, 2004 OF THE Harvard Pilgrim Health Care, Inc.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Stop Loss	Disability Income	Long-Term Care	Other
Total Members at end of:													
1. Prior Year	604,445	8,296	560,946	.0	.0	.0	.0	35,203	.0	.0	.0	.0	.0
2 First Quarter	590,094	8,914	546,918	.0	.0	.0	.0	34,262	.0	.0	.0	.0	.0
3 Second Quarter	582,995	8,975	539,899					34,121					
4. Third Quarter .....	.0												
5. Current Year	0												
6 Current Year Member Months	3,515,484	53,278	3,256,659					205,547					
Total Member Ambulatory Encounters for Period:													
7. Physician	1,624,221	24,385	1,429,394					170,442					
8. Non-Physician	391,828	7,339	358,664					25,825					
9. Total	2,016,049	31,724	1,788,058	0	0	0	0	196,267	0	0	0	0	0
10. Hospital Patient Days Incurred	118,266	1,577	78,781					37,908					
11. Number of Inpatient Admissions	30,634	444	23,006					7,184					
12. Health Premiums Written	1,075,950,269	21,611,071	888,721,709					165,617,489					
13. Life Premiums Direct.....	.0												
14. Property/Casualty Premiums Written .....	.0												
15. Health Premiums Earned	1,075,950,269	21,611,071	888,721,709					165,617,489					
16. Property/Casualty Premiums Earned .....	.0												
17. Amount Paid for Provision of Health Care Services	943,073,629	16,257,761	776,367,130					150,448,738					
18. Amount Incurred for Provision of Health Care Services	955,985,172	16,430,409	784,611,684					154,943,079					

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UNDERWRITING AND INVESTMENT EXHIBIT
ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital & medical)	108,621,296	644,733,343	13,938,503	131,571,691	122,559,799	143,427,003
2. Medicare Supplement .....					.0	.0
3. Dental Only .....					.0	.0
4. Vision Only .....					.0	.0
5. Federal Employees Health Benefits Plan .....					.0	.0
6. Title XVIII - Medicare	2,426,752	148,021,986	166,851	7,729,015	2,593,603	3,401,525
7. Title XIX - Medicaid .....					.0	.0
8. Other Health .....					.0	.0
9. Health Subtotal (Lines 1 to 8).....	111,048,048	792,755,329	14,105,354	139,300,706	125,153,402	146,828,528
10. Other non-health .....					.0	.0
11. Medical incentive pools and bonus amounts	15,599,607	23,670,645	26,711,014	21,169,758	42,310,621	43,669,038
12. Totals	126,647,655	816,425,974	40,816,368	160,470,464	167,464,023	190,497,566

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Harvard Pilgrim Health Care, Inc. (“Harvard Pilgrim”) have been prepared in accordance with the National Association of Insurance Commissioners NAIC Accounting Practices and Procedures Manual (“NAIC SAP”) except where they differ from the accounting practices prescribed or permitted by the Division of Insurance of the Commonwealth of Massachusetts (“DOI SAP”). Prescribed accounting practices adopted by Harvard Pilgrim are as follows:

- Real estate is carried at cost less accumulated depreciation under NAIC SAP. In 1999, as part of the Plan of Rehabilitation (see Note 21), Harvard Pilgrim was permitted to increase certain health center real estate to its then estimated fair market value and create a new statutory book value for these assets which are being depreciated over the remaining useful life of the property.

A reconciliation of Harvard Pilgrim’s capital and surplus and net income between NAIC SAP and DOI SAP is shown below (amounts in thousands):

	<u>YTD 2004</u>	<u>2003</u>
Capital and surplus – NAIC SAP	\$200,870	\$198,538
Write-up of real estate to fair market value	<u>11,559</u>	<u>12,026</u>
Capital and surplus – DOI SAP	<u>\$212,429</u>	<u>\$210,564</u>
	<u>YTD 2004</u>	<u>2003</u>
Net income - NAIC SAP	\$ 8,210	\$ 43,462
Depreciation on write-up of real estate to fair market value	<u>(467)</u>	<u>(1,278)</u>
Net income – DOI SAP	<u>\$ 7,743</u>	<u>\$ 42,184</u>

B. Use of Estimates in the Preparation of the Financial Statements

No significant changes from the Annual Statement for the year ended December 31, 2003.

C. Accounting Policy

No significant changes from the Annual Statement for the year ended December 31, 2003.

2. Accounting Changes and Corrections of Errors

No significant changes from the Annual Statement for the year ended December 31, 2003.

3. Business Combinations and Goodwill

No significant changes from the Annual Statement for the year ended December 31, 2003.

4. Discontinued Operations

No significant changes from the Annual Statement for the year ended December 31, 2003.

5. Investments

No significant changes from the Annual Statement for the year ended December 31, 2003.

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant changes from the Annual Statement for the year ended December 31, 2003.

7. Investment Income

No significant changes from the Annual Statement for the year ended December 31, 2003.

8. Derivative Instruments

No significant changes from the Annual Statement for the year ended December 31, 2003.

9. Income Taxes

No significant changes from the Annual Statement for the year ended December 31, 2003.

NOTES TO FINANCIAL STATEMENTS

10. Information Concerning Parent, Subsidiaries and Affiliates

Harvard Pilgrim conducts transactions with a number of certain affiliates. Below is a description of transactions with affiliates:

Harvard Pilgrim provides all administrative and operational management services to Harvard Pilgrim Health Care of New England, Inc. ("New England"). Administrative expenses are allocated to New England based on Harvard Pilgrim's departmental cost allocation methodology. For the six months ended June 30, 2004, total gross administrative expenses and claim adjustment expenses allocated to New England were \$9,625,182.

Harvard Pilgrim also provides all administrative and operational management services to HPHC Insurance Company, Inc. ("the Insurance Company"). Administrative expenses are allocated to the Insurance Company based on Harvard Pilgrim's departmental cost allocation methodology. For the six months ended June 30, 2004, total gross administrative expenses and claim adjustment expenses allocated to the Insurance Company were \$1,515,791.

11. Debt

See note 13 for information on Other Surplus Notes – Long Term Debt.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

No significant changes from the Annual Statement for the year ended December 31, 2003.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

Surplus Notes (amounts in thousands)

Balance at December 31, 2003	\$11,363
Surplus notes issued	203
Surplus notes payments	(1,716)
Balance at June 30, 2004	<u>\$ 9,850</u>

The surplus notes accrue interest at a rate of 9.5% and are to be paid in equal installments over a ten-year period.

Other Surplus Notes – Long Term Debt

No significant changes from the Annual Statement for the year ended December 31, 2003.

Unassigned Funds (Surplus) (amounts in thousands)

The portion of unassigned funds (surplus) represented (reduced) by each item below is as follows at June 30, 2004:

Unrealized gains and losses	\$ 4,120
Nonadmitted asset values	(\$56,640)

Dividend Restrictions

No significant changes from the Annual Statement for the year ended December 31, 2003.

Quasi-Reorganizations

No significant changes from the Annual Statement for the year ended December 31, 2003.

14. Contingencies

Related Party Guarantees

No significant changes from the Annual Statement for the year ended December 31, 2003.

Legal Proceedings

No significant changes from the Annual Statement for the year ended December 31, 2003.

Professional Liability Reserve

No significant changes from the Annual Statement for the year ended December 31, 2003.

15. Leases

No significant changes from the Annual Statement for the year ended December 31, 2003.

NOTES TO FINANCIAL STATEMENTS

16. Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

No significant changes from the Annual Statement for the year ended December 31, 2003.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

No significant changes from the Annual Statement for the year ended December 31, 2003.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

ASO Plan

General administrative expenses are net of administrative services revenues totaling \$19.2 million for the period ended June 30, 2004.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant changes from the Annual Statement for the year ended December 31, 2003.

20. September 11 Events

Harvard Pilgrim has no losses recognized, contingencies expected, risk and uncertainties pursuant to SSAP No. 1 or environmental obligations pursuant to AICPA Statement of Position 96-1, relating to the September 11 events for the period ended June 30, 2004.

21. Other Items

No significant changes from the Annual Statement for the year ended December 31, 2003.

22. Events Subsequent

No significant changes from the Annual Statement for the year ended December 31, 2003.

23. Reinsurance

No significant changes from the Annual Statement for the year ended December 31, 2003.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant changes from the Annual Statement for the year ended December 31, 2003.

25. Change in Incurred Claims and Claim Adjustment Expenses

Reserves for incurred claims, claim adjustment expenses and medical incentive pool attributable to insured events of prior years have decreased by \$23.0 million due to favorable claims development in 2004.

26. Intercompany Pooling Arrangements

No significant changes from the Annual Statement for the year ended December 31, 2003.

27. Structured Settlements

No significant changes from the Annual Statement for the year ended December 31, 2003.

NOTES TO FINANCIAL STATEMENTS

28. Health Care Receivables

Pharmaceutical rebate receivables (amounts in thousands):

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates Confirmed	Actual Rebates Collected within 90 days of Confirmation	Actual Rebates Collected within 91 to 180 days of Confirmation	Actual Rebates Collected more than 181 days of Confirmation
6/30/2004	5,830				
3/31/2004	6,075	6,674	218		
12/31/2003	6,817	6,817	4,824	1,520	
9/30/2003	6,807	6,807	3,641	2,990	288
6/30/2003	6,630	6,630	2,301	837	3,619
3/31/2003	5,984	5,984	1,908	3,558	498
12/31/2002	4,474	4,947	3,568	413	953
9/30/2002	3,974	4,394	2,220	2,013	161
6/30/2002	4,647	5,138	2,874	977	1,293
3/31/2002	4,304	4,758	1,337	2,790	632

29. Participating Policies

No significant changes from the Annual Statement for the year ended December 31, 2003.

30. Premium Deficiency Reserves

No significant changes from the Annual Statement for the year ended December 31, 2003.

31. Anticipated Salvage and Subrogation

No significant changes from the Annual Statement for the year ended December 31, 2003.

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1

Did the reporting entity implement any significant accounting policy changes which would require disclosure in the Notes to the Financial Statements?

Yes ☐ No ☒
- 1.2

If yes, explain:
- 2.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 2.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐
- 3.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 3.2

If yes, date of change:

If not previously filed, furnish herewith a certified copy of the instrument as amended.
4.

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒

If yes, complete the Schedule Y - Part 1 - organizational chart.
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 5.2

If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes ☐ No ☒ NA ☐

If yes, attach an explanation.
- 7.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/1997
- 7.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

09/30/1993
- 7.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

06/30/1994
- 7.4

By what department or departments?

Commonwealth of Massachusetts Division of Insurance
- 8.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.)

Yes ☐ No ☒
- 8.2

If yes, give full information:
- 9.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒
- 9.2

If response to 9.1 is yes, please identify the name of the bank holding company.
- 9.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒
- 9.4

If response to 9.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

GENERAL INTERROGATORIES
INVESTMENT

10.1 Has there been any change in the reporting entity's own preferred or common stock? Yes [] No [X]
10.2 If yes, explain:
.....

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
11.2 If yes, give full and complete information relating thereto:
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:\$0

13. Amount of real estate and mortgages held in short-term investments:\$0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Statement Value	Current Quarter Statement Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$8,373,658	\$8,696,992
14.24 Short-term Investments	\$	\$
14.25 Mortgages, Loans or Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$8,373,658	\$8,696,992
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$
14.29 Receivable from Parent not included in Lines 14.21 to 14.26 above	\$	\$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []

If no, attach a description with this statement.

16. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1	2
Name of Custodian(s)	Custodian Address
Fleet National Bank.....	100 Federal Street, Boston, MA.....

16.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1	2	3
Name(s)	Location(s)	Complete Explanation(s)

16.3 Have there been any changes, including name changes in the custodian(s) identified in 16.1 during the current quarter? Yes [] No [X]

16.4 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason

16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1	2	3
Central Registration Depository	Name(s)	Address
105006.....	Deutsche Asset Management.....	280 Park Avenue, New York, NY.....
108403.....	Fleet National Bank.....	100 Federal Street, Boston, MA.....

SCHEDULE A - VERIFICATION

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	32,429,990	35,643,743
2. Increase (decrease) by adjustment	(1,880,978)	(4,018,007)
3. Cost of acquired		0
4. Cost of additions to and permanent improvements	168,234	804,254
5. Total profit (loss) on sales		0
6. Increase (decrease) by foreign exchange adjustment		0
7. Amount received on sales		0
8. Book/adjusted carrying value at end of current period	30,717,246	32,429,990
9. Total valuation allowance		0
10. Subtotal (Lines 8 plus 9)	30,717,246	32,429,990
11. Total nonadmitted amounts	5,745,220	6,095,384
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	24,972,026	26,334,606

SCHEDULE B – VERIFICATION

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Amount loaned during period:		
2.1. Actual cost at time of acquisitions		0
2.2. Additional investment made after acquisitions		0
3. Accrual of discount and mortgage interest points and commitment fees		0
4. Increase (decrease) by adjustment		0
5. Total profit (loss) on sale		0
6. Amounts paid on account or in full during the period		0
7. Amortization of premium		0
8. Increase (decrease) by foreign exchange adjustment		0
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	0	0
10. Total valuation allowance		0
11. Subtotal (Lines 9 plus 10)	0	0
12. Total nonadmitted amounts		0
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)	0	0

SCHEDULE BA – VERIFICATION

Other Invested Assets Included in Schedule BA

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,873,938	3,153,547
2. Cost of acquisitions during period:		
2.1. Actual cost at time of acquisitions		0
2.2. Additional investment made after acquisitions		0
3. Accrual of discount		0
4. Increase (decrease) by adjustment	41,485	(1,279,609)
5. Total profit (loss) on sale		0
6. Amounts paid on account or in full during the period		0
7. Amortization of premium		0
8. Increase (decrease) by foreign exchange adjustment		0
9. Book/adjusted carrying value of long-term invested assets at end of current period	1,915,423	1,873,938
10. Total valuation allowance		0
11. Subtotal (Lines 9 plus 10)	1,915,423	1,873,938
12. Total nonadmitted amounts		0
13. Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	1,915,423	1,873,938

SCHEDULE D - VERIFICATION

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	312,680,754	196,401,864
2. Cost of bonds and stocks acquired	406,070,469	741,332,259
3. Accrual of discount	47,730	38,360
4. Increase (decrease) by adjustment	323,334	(254,501)
5. Increase (decrease) by foreign exchange adjustment		0
6. Total profit (loss) on disposal	179,438	4,709,605
7. Consideration for bonds and stocks disposed of	350,276,537	626,131,073
8. Amortization of premium	2,037,724	3,415,760
9. Book/adjusted carrying value, current period	366,987,464	312,680,754
10. Total valuation allowance		1
11. Subtotal (Lines 9 plus 10)	366,987,464	312,680,755
12. Total nonadmitted amounts		0
13. Statement value	366,987,464	312,680,755

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1	394,700,972	411,490,742	441,649,811	2,362,452	394,700,972	366,904,354	.0	389,125,855
2. Class 2	41,606,776	10,471,153	12,754,888	(3,403,398)	41,606,776	35,919,642	.0	29,869,717
3. Class 3 .....	.0	.0	.0	.0	.0	.0	.0	699,234
4. Class 4 .....	.0	.0	.0	.0	.0	.0	.0	.0
5. Class 5 .....	.0	.0	.0	.0	.0	.0	.0	.0
6. Class 6	0	0	0	0	0	0	0	0
7. Total Bonds	436,307,748	421,961,895	454,404,699	(1,040,946)	436,307,748	402,823,996	0	419,694,806
PREFERRED STOCK								
8. Class 1 .....	.0	.0	.0	.0	.0	.0	.0	.0
9. Class 2 .....	.0	.0	.0	.0	.0	.0	.0	.0
10. Class 3 .....	.0	.0	.0	.0	.0	.0	.0	.0
11. Class 4 .....	.0	.0	.0	.0	.0	.0	.0	.0
12. Class 5 .....	.0	.0	.0	.0	.0	.0	.0	.0
13. Class 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	436,307,748	421,961,895	454,404,699	(1,040,946)	436,307,748	402,823,996	0	419,694,806

SCHEDULE DA - PART 1

Short-Term Investments Owned End of Current Quarter					
	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
8299999 Totals	44,533,524	XXX	44,618,517	116,751	20,582

SCHEDULE DA - PART 2- Verification

Short-Term Investments Owned		
	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	115,387,709	131,357,239
2. Cost of short-term investments acquired	618,681,645	1,564,865,282
3. Increase (decrease) by adjustment	(86,370)	(49,140)
4. Increase (decrease) by foreign exchange adjustment		0
5. Total profit (loss) on disposal of short-term investments	537	338
6. Consideration received on disposal of short-term investments	689,449,997	1,580,786,010
7. Book/adjusted carrying value, current period	44,533,524	115,387,709
8. Total valuation allowance		0
9. Subtotal (Lines 7 plus 8)	44,533,524	115,387,709
10. Total nonadmitted amounts		0
11. Statement value (Lines 9 minus 10)	44,533,524	115,387,709
12. Income collected during period	451,022	1,381,376
13. Income earned during period	443,836	1,449,866

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule S

NONE

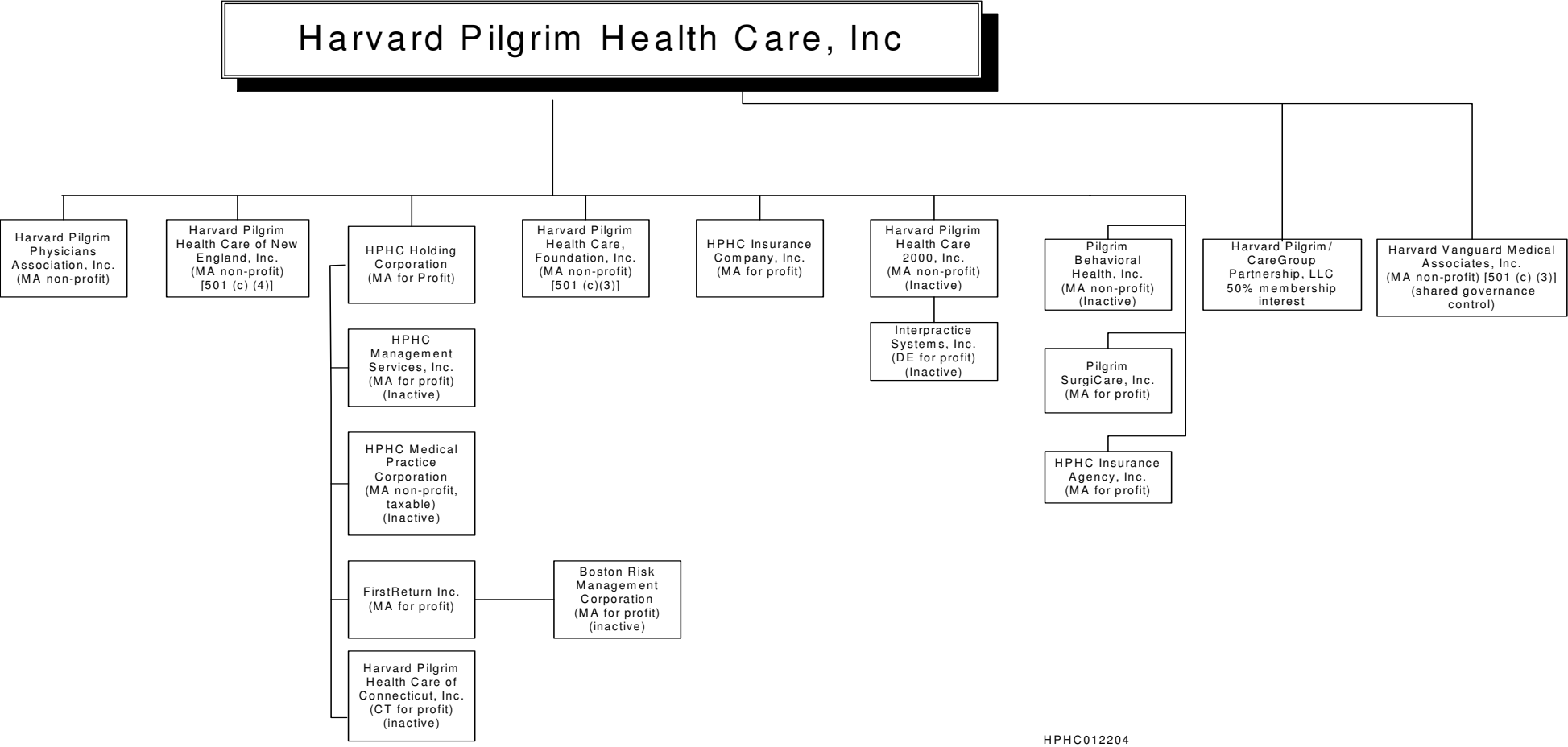
SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

		1	2	Direct Business Only Year-to-Date					
				3	4	5	6	7	8
States, Etc.		Guaranty Fund (Yes or No)	Is Insurer Licensed? (Yes or No)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefit Program Premiums	Life and Annuity Premiums and Deposit-Type Contract Funds	Property/Casualty Premiums
1.	Alabama	AL							
2.	Alaska	AK							
3.	Arizona	AZ							
4.	Arkansas	AR							
5.	California	CA							
6.	Colorado	CO							
7.	Connecticut	CT							
8.	Delaware	DE							
9.	District of Columbia	DC							
10.	Florida	FL							
11.	Georgia	GA							
12.	Hawaii	HI							
13.	Idaho	ID							
14.	Illinois	IL							
15.	Indiana	IN							
16.	Iowa	IA							
17.	Kansas	KS							
18.	Kentucky	KY							
19.	Louisiana	LA							
20.	Maine	ME	No	Yes	3,798,589	0			
21.	Maryland	MD							
22.	Massachusetts	MA	No	Yes	906,534,191	165,617,489			
23.	Michigan	MI							
24.	Minnesota	MN							
25.	Mississippi	MS							
26.	Missouri	MO							
27.	Montana	MT							
28.	Nebraska	NE							
29.	Nevada	NV							
30.	New Hampshire	NH							
31.	New Jersey	NJ							
32.	New Mexico	NM							
33.	New York	NY							
34.	North Carolina	NC							
35.	North Dakota	ND							
36.	Ohio	OH							
37.	Oklahoma	OK							
38.	Oregon	OR							
39.	Pennsylvania	PA							
40.	Rhode Island	RI							
41.	South Carolina	SC							
42.	South Dakota	SD							
43.	Tennessee	TN							
44.	Texas	TX							
45.	Utah	UT							
46.	Vermont	VT							
47.	Virginia	VA							
48.	Washington	WA							
49.	West Virginia	WV							
50.	Wisconsin	WI							
51.	Wyoming	WY							
52.	American Samoa	AS							
53.	Guam	GU							
54.	Puerto Rico	PR							
55.	U.S. Virgin Islands	VI							
56.	Canada	CN							
57.	Aggregate Other Alien	OT	XXX	XXX	0	0	0	0	0
58.	Total (Direct Business)	XXX	(a) 2	910,332,780	165,617,489	0	0	0	0
DETAILS OF WRITE-INS									
5701.									
5702.									
5703.									
5798.	Summary of remaining write-ins for Line 57 from overflow page			0	0	0	0	0	0
5799.	Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)			0	0	0	0	0	0

(a) Insert the number of yes responses except for Canada and Other Alien.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



HPHC012204

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing on "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory question.

RESPONSE

1. Will the SVO Compliance Certification be filed with this statement?

.....YES.....

Explanation:

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

MQ002 Additional Aggregate Lines for Page 02 Line 23.
*ASSETS

2304. Prepaid Expenses.....	9,462,097	9,462,097	0	0
2397. Summary of remaining write-ins for Line 23 from Page 02	9,462,097	9,462,097	0	0

MQ003 Additional Aggregate Lines for Page 03 Line 21.
*LIAB

2104. Security Deposits.....	83,913		83,913	83,913
2197. Summary of remaining write-ins for Line 21 from Page 03	83,913	0	83,913	83,913

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

STATEMENT AS OF JUNE 30, 2004 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator ^(a)
BONDS									
US Governments									
United States									
01N052-67-3	GNMA TBA 5.500% 07/01/34		06/30/2004	Lehman Govt Sec.		349,973	350,000	1,123	1
01N062-67-2	GNMA Sf TBA 6.500% 07/01/34		06/30/2004	Bear Sterns & Co.		365,750	350,000	1,327	1
3133MU-MU-6	Federal Home Loan Bank Series 375 2.500% 12/15/05		06/14/2004	Fleet		698,006	700,000	97	1FE
3133MV-HK-2	Federal Home Loan Bank 2.500% 03/15/06		04/01/2004	Fleet		202,922	200,000	222	1FE
3133X4-C6-6	Federal Home Loan Bank Series Callable 2.625% 02/16/07		05/14/2004	Fleet		195,872	200,000	1,342	1FE
3134A3-40-6	FHLMC 7.000% 07/15/05		06/21/2004	Fleet		209,760	200,000	6,183	1FE
3134A4-UR-3	FHLMC 2.875% 05/15/07		06/01/2004	Fleet		245,938	250,000	958	1
36290S-RW-3	GNMA Pool #616201 6.000% 01/15/34		03/30/2004	Fleet		1,558,005	1,489,355	5,213	1
912810-EW-4	US Treasury Bds 6.000% 02/15/26		06/30/2004	Various		1,466,203	1,370,000	22,537	1
912827-3E-0	US Treasury Note 6.125% 08/15/07		04/30/2004	Fleet		11,189,304	10,144,000	121,407	1
912827-7B-2	US Treasury Note 5.000% 08/15/11		05/07/2004	Fleet		16,725,323	15,692,000	140,962	1
912828-AJ-9	US Treasury Note 4.375% 08/15/12		06/30/2004	Fleet		20,630,650	20,943,000	258,234	1
912828-BM-1	US Treasury Note 3.125% 10/15/08		06/24/2004	Fleet		6,008,742	6,170,000	21,069	1
912828-BY-5	US Treasury Note 2.250% 02/15/07		04/07/2004	Morgan Stanley & Co.		2,000,078	2,000,000	6,552	1
912828-CD-0	US Treasury Note 1.500% 03/31/06		06/24/2004	Fleet		589,102	600,000	2,213	1
912828-CK-4	US Treasury Note 2.500% 05/31/06		06/11/2004	Fleet		496,973	500,000	546	1
Total United States						62,932,599	61,158,355	589,986	XXX
0399999 - Total - Bonds - U.S. Government						62,932,599	61,158,355	589,986	XXX
All other Governments									
Other Country									
168863-A0-1	Republic of Chile 5.625% 07/23/07	F	01/30/2003	Deutsche Bank Securities		215,081	205,000	352	2FE
Total Other Country						215,081	205,000	352	XXX
1099999 - Total - Bonds - All Other Government						215,081	205,000	352	XXX
Political Subdivisions of States									
United States									
041609-NU-8	Arlington Mass Taxable-Bd G.O. Unltd Notes 1.750% 04/07/05		04/05/2004	Fleet		501,670	500,000		1FE
Total United States						501,670	500,000	0	XXX
2499999 - Total - Bonds - Political Subdivisions						501,670	500,000	0	XXX
Special Revenue & Assessment									
United States									
01F042-45-9	FNMA 4.500% 02/01/18		04/16/2004	Fleet		5,439,458	5,480,000	11,645	1
01F042-46-7	FNMA TBA 4.500% 03/01/18		05/14/2004	Fleet		5,297,134	5,480,000	10,960	1
01F042-65-7	FNMA TBA 4.500% 05/01/34		04/13/2004	Fleet		577,022	610,000	915	1Z
01F042-66-5	FNMA TBA 4.500% 06/01/34		05/11/2004	Fleet		557,578	610,000	991	1Z
01F050-45-2	FNMA TBA 5.000% 05/01/19		04/22/2004	Fleet		3,087,484	3,050,000	7,201	1Z
01F050-46-0	FNMA TBA 5.000% 06/01/19		05/14/2004	Fleet		1,486,406	1,500,000	3,333	1
01F050-65-0	FNMA TBA 5.000% 10/01/32		04/20/2004	Fleet		3,113,357	3,205,000	5,342	1
01F050-66-8	FNMA TBA 5.000% 06/01/34		05/11/2004	Fleet		1,443,984	1,525,000	2,753	1Z
044863-AB-4	Ashtabula Cnty Ohio Econ Dev Geneva St Pk Lodge-AMBC 5.200% 05/15/14		05/05/2004	Fleet		1,101,586	1,105,000	479	1FE
3128HG-AW-2	FHLMC Pool #W20021 7.200% 10/01/06		05/04/2004	Fleet		708,308	654,609	786	1
31292J-BG-4	FHLMC Pool #C01839 5.000% 05/01/34		06/08/2004	BA Securities Inc.		478,672	500,000	903	1
31294K-ZM-0	FHLMC Pool #E01648 5.500% 05/01/19		06/04/2004	FREDDIE MAC		1,515,292	1,487,860	3,637	1
312967-6W-7	FHLMC Pool #B15385 5.000% 06/01/19		06/03/2004	UBS WARBURG		498,722	500,050	1,111	1
31296W-5K-9	FHLMC Pool I #A20850 5.000% 04/01/34		04/08/2004	UBS WARBURG		495,284	500,050	972	1
31296X-QL-2	FHLMC Pool #A21359 6.000% 04/01/34		06/08/2004	Merrill Lynch		505,323	496,480	1,076	1
31359T-7A-0	FannieMae-Aces Series 1998-M5 Class B 6.270% 09/25/07		06/03/2004	Fleet		1,338,159	1,260,000	2,195	1
31376K-F9-2	FNMA Pool #357592 4.500% 06/01/19		05/14/2004	Fleet		1,033,913	1,069,680	2,139	1
31392E-VU-1	FNMA Series 2002-60 Class A3 4.570% 02/25/44		04/05/2004	Fleet		2,587,176	2,521,000	2,240	1
31393Y-MM-4	FHLMC Series 2004-29 Class OG 4.500% 12/25/32		06/24/2004	Fleet		3,664,375	4,000,000	14,000	1
31394W-SH-2	FHLMC Series 2778 Class JD 5.000% 12/15/32		05/06/2004	Fleet		1,699,661	1,790,000	2,486	1
31404H-6Q-7	FNMA Pool #769579 5.000% 04/01/34		04/12/2004	Morgan Stanley & Co.		494,063	500,000	972	1
31404N-HA-7	FNMA Pool #773425 5.000% 06/01/34		05/11/2004	Fleet		472,968	499,504	902	1
31404N-VR-4	FNMA Pool #773824 4.500% 05/01/34		05/11/2004	Fleet		267,914	293,102	476	1
31404P-KJ-9	FNMA Pool #774397 5.000% 04/01/34		05/11/2004	Fleet		25,092	25,444	46	1
31404Q-WP-0	FNMA Pool #775654 5.000% 05/01/19		05/27/2004	Merrill Lynch		847,174	846,512	1,881	1
31404S-5C-5	FNMA Pool #777643 5.000% 05/01/34		05/11/2004	Fleet		946,780	999,900	1,805	1

STATEMENT AS OF JUNE 30, 2004 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator ^(a)
31404S-JW-6	FNMA Pool #777077 4.500% 04/01/34		.05/11/2004	Fleet		.289,609	.316,837	.515	.1
31405C-SS-9	FNMA Pool #785429 4.500% 06/01/19		.05/14/2004	Fleet		.3,687,274	.3,814,832	.7,630	.1
31405C-SY-6	FNMA Pool #785435 5.000% 06/01/19		.05/14/2004	Fleet		.1,486,406	.1,500,000	.3,333	.1
31405D-FE-2	FNMA Pool #785965 4.500% 07/01/19		.05/14/2004	Fleet		.575,477	.595,000	.1,190	.1
31405D-MA-2	FNMA Pool #786153 5.000% 07/01/19		.05/14/2004	Fleet		.1,534,500	.1,550,000	.3,444	.1
54438E-GQ-5	Los Angeles Calif Cmnty Redev AMBAC Taxable Muni 4.990% 12/01/12		.04/21/2004	Fleet		.2,460,000	.2,460,000		.1FE
Total United States						49,715,150	50,745,861	97,360	XXX
3199999 - Total - Bonds - Special Revenue						49,715,150	50,745,861	97,360	XXX
Public Utilities (unaffiliated)									
Other Country									
5006EP-AA-9	Korea East-West Power Co 144A 4.875% 04/21/11	F	.04/14/2004	Fleet		.1,528,422	.1,545,000		.1
Total Other Country						1,528,422	1,545,000	0	XXX
3899999 - Total - Bonds - Public Utilities						1,528,422	1,545,000	0	XXX
Industrial & Miscellaneous									
United States									
02635P-SK-0	American Genl Fin Corp Series MTNH 4.000% 03/15/11		.04/23/2004	Fleet		.1,628,694	.1,695,000	.7,557	.1FE
026874-AT-4	American Intl Group Inc 4.250% 05/15/13		.04/27/2004	Tax Free Exchange		.748,188	.795,000	.15,204	.1Z
03061N-ET-2	Americredit Automobile Rec Tr Ser 2002-A Class A4 FSA 4.610% 01/12/09		.06/01/2004	Fleet		.2,070,004	.2,020,000	.7,243	.1FE
03061N-HG-7	Americredit Automobile Rec Tr Series 2004-1 Class A3 3.220% 07/06/08		.06/14/2004	Fleet		.649,973	.650,000		.1FE
03937L-AA-3	Arch Capital Group 7.350% 05/01/34		.04/29/2004	Fleet		.548,290	.550,000		.2Z
04621X-AC-2	Assurant Inc 5.625% 02/15/14		.06/21/2004	Tax Free Exchange		.624,259	.625,000	.12,012	.2FE
050297-AA-8	Auburn Hills Trust 12.000% 05/01/20		.04/26/2004	Fleet		.237,805	.165,000	.10,096	.2FE
05948X-6Y-2	Bank of America Mortgage Sec Series 2004-5 Class 3A3 5.000% 06/25/19		.06/30/2004	Credit Suisse First Boston		.888,481	.894,069	.621	.1FE
06423R-AD-8	Bank One Issuance Trust Series 2002-A2 Class A2 4.160% 01/15/08		.06/01/2004	Fleet		.606,319	.595,000	.1,306	.1FE
12669C-LS-7	Countrywide Alternative Ln Tr Series 2001-32 Class A10 6.500% 02/25/32		.04/27/2004	Fleet		.2,595,540	.2,572,229	.13,468	.1FE
14041N-AZ-4	Capital One Multi-Asset Exc Tr Series 2003-C4 Class C4 6.000% 08/15/13		.05/06/2004	Barclays		.257,139	.250,000	.1,083	.2FE
161546-HZ-2	Chase Funding Mortgage Loan Series 2004-1 Class 2A2 1.530% 12/25/33		.05/18/2004	Fleet		.2,439,381	.2,439,000	.2,253	.1
17307G-FQ-6	Citigroup Mortgage Loan Trust Series 2004-NCM1 Class 1A2 6.500% 06/25/34		.06/03/2004	Fleet		.3,645,647	.3,540,000	.17,897	.1
224044-BD-8	Cox Communications Inc 6.750% 03/15/11		.06/04/2004	Fleet		.1,205,145	.1,125,000	.17,719	.2FE
22541S-AD-0	CS First Boston Mrtg Sec Corp Series 2004-C1 Class A4 4.750% 01/15/37		.04/30/2004	Salomon Smith Barney		.969,063	.1,000,000	.528	.1
233835-AU-1	Daimlerchrysler NA Holdings 4.750% 01/15/08		.06/09/2004	Fleet		.169,753	.170,000	.3,342	.2FE
244243-BF-7	John Deere Owner Trust Series 2004-A Class A2 1.680% 11/15/06		.04/16/2004	Fleet		.499,967	.500,000		.1FE
244243-BH-3	John Deere Owner Trust Series 2004-A Class A4 3.020% 03/15/11		.04/16/2004	Fleet		.249,978	.250,000		.1FE
247367-AY-1	Delta Air Lines Series 2002-1 MBIA 6.417% 01/02/14		.06/18/2004	Fleet		.236,900	.230,000	.7,011	.1FE
251562-AC-8	DEUTSCHE MORTG AND ASSET REC Series 1998-C1 Class A2 6.538% 06/15/31		.04/20/2004	Lehman Govt Sec		.904,570	.830,000	.3,316	.1FE
345397-SG-9	Ford Motor Credit Corp 5.800% 01/12/09		.04/28/2004	Fleet		.30,473	.30,000	.537	.2FE
345397-TZ-6	Ford Motor Credit Corp 7.000% 10/01/13		.05/05/2004	Fleet		.358,901	.355,000	.2,692	.2FE
361849-BV-3	GMAC Commercial Mortg Sec 1997-C1 Cl A3 6.869% 08/15/07		.04/30/2004	Fleet		.1,200,912	.1,106,911	.845	.1FE
370425-SE-1	General Motors Accept Corp 6.875% 08/28/12		.05/14/2004	Fleet		.400,316	.400,000	.6,188	.2FE
370442-BT-1	Genl Motors Corp 8.375% 07/15/33		.06/04/2004	UBS WARBURG		.257,413	.250,000	.8,375	.2FE
55264T-BT-7	MBNA Credit Card Master Nt Tr Series 2003-A4 Class A4 1.459% 09/17/12		.05/21/2004	Fleet		.2,338,805	.2,325,000	.767	.1FE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator ^(a)
55265K-Z9-3	Mastr Asset Securitization Trust Series 2003-11 Class 6A12 4.750% 12/25/33		.05/04/2004	Fleet		1,889,988	1,880,000	1,488	1FE
55265W-AE-3	Mastr Seasoned Securities Tru Series 2003-1 Class 2A1 6.000% 02/25/33		.04/06/2004	Fleet		646,589	631,926	1,159	1Z
576434-RH-9	Mastr Alternative Loans Trust Series 2004-5 Class 3A1 6.500% 06/25/34		.04/28/2004	Fleet		776,546	745,000	3,632	1FE
585907-AF-5	Mellon Bank NA Sub Note 6.500% 08/01/05		.05/03/2004	Fleet		714,052	677,000	11,246	1FE
589929-NX-2	Merrill Lynch Series 1997-C2 Class A2 6.540% 12/10/29		.04/13/2004	Wachovia Securities Inc.		1,094,961	1,000,000	2,725	1FE
59022H-CT-7	Merrill Lynch Mortgage Trust Series 2004-MKB1 Class A2 4.353% 02/12/42		.04/23/2004	Fleet		2,473,459	2,460,000	1,487	1FE
706451-AA-9	Pemex Proj Fdg Master Trust 8.500% 02/15/08		.05/04/2004	Fleet		1,797,600	1,600,000	30,978	2FE
74924P-AL-6	Residential Asset Sec Corp Series 2004-KS1 Class A2B2 1.580% 02/25/34		.05/11/2004	Fleet		1,279,999	1,280,000	834	1
87612E-AE-6	Target Corp 5.950% 05/15/06		.05/05/2004	Fleet		266,283	250,000	7,231	1FE
92922F-TZ-1	Washington Mutual Series 2004-CB2 Class 4A 6.500% 08/25/34		.05/27/2004	Fleet		2,434,113	2,355,000	12,331	1
983024-AA-8	Wyeth 5.500% 03/15/13		.06/24/2004	UBS WARBURG		241,820	250,000	3,972	1FE
Total United States						39,377,324	38,491,135	217,141	XXX
Other Country									
05330A-AA-5	Autopista Del Maipo 144A 7.373% 06/15/22	F	.04/16/2004	Fleet		953,394	850,000	21,761	1FE
25156P-AB-9	Deutsche Telekom Int Fin Nt 8.500% 06/15/10	F	.04/07/2004	Fleet		1,548,301	1,280,000	35,662	2FE
35177P-AK-3	France Telecom 8.750% 03/01/11	F	.04/07/2004	Fleet		608,400	505,000	5,155	2FE
377373-AA-3	Glaxosmithkline Cap Plc 2.375% 04/16/07	F	.03/30/2004	Fleet		2,673,502	2,675,000		1
404290-20-0	HSBC Capital Funding LP 144A 4.610% 12/27/49	F	.05/07/2004	Fleet		98,170	110,000	1,902	1FE
606866-AA-9	Mizuho Finance 144A 5.790% 04/15/14	F	.04/06/2004	Fleet		176,866	175,000	957	2
ED2914-16-3	MIZUHO Finance 8.375% 10/27/49	F	.06/23/2004	Fleet		2,035,413	1,985,000	10,585	1FE
Total Other Country						8,094,044	7,580,000	76,022	XXX
4599999 - Total - Bonds - Industrial, Misc.						47,471,368	46,071,135	293,163	XXX
6099997 - Total - Bonds - Part 3						162,364,291	160,225,351	980,861	XXX
6099999 - Total - Bonds						162,364,291	160,225,351	980,861	XXX
6599999 - Total - Preferred Stocks						0	XXX	0	XXX
7299999 - Total - Common Stocks						0	XXX	0	XXX
7399999 - Total - Preferred and Common Stocks						0	XXX	0	XXX
7499999 - Totals						162,364,291	XXX	980,861	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF JUNE 30, 2004 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
BONDS																					
US Governments																					
United States																					
36200N-FF-3..	GNMA Pool #605066 6.000% 03/20/34		..05/14/2004..	Fleet.....		..3,407,849	..3,362,663	..3,510,831			.....(544)		.....(544)		..3,510,287		.....(102,438)	.....(102,438)	.....43,731	..03/20/2034..	..1.....
36200N-FF-3..	GNMA Pool #605066 6.000% 03/20/34		..05/01/2004..	Paydown.....		.....114,453	.....114,453	.....119,496			.....(5,043)		.....(5,043)		.....114,453			.....0	.....(4,110)	..03/20/2034..	..1.....
36206P-6X-3..	GNMA Sf Pool #417686 7.000% 09/15/10		..06/01/2004..	Paydown.....		.....3,523	.....3,523	.....3,595	.....3,584		.....(61)		.....(61)		.....3,523			.....0	.....42	..09/15/2010..	..1.....
36225A-PC-8..	GNMA Sf Pool #780419 7.500% 12/15/09		..06/01/2004..	Paydown.....		.....31,368	.....31,368	.....32,456	.....32,284		.....(916)		.....(916)		.....31,368			.....0	.....83	..12/15/2009..	..1.....
36225A-VP-2..	GNMA Sf Pool #780622 8.000% 08/15/27		..06/01/2004..	Paydown.....		.....20,061	.....20,061	.....20,864	.....20,874		.....(812)		.....(812)		.....20,061			.....0	.....(139)	..08/15/2027..	..1.....
36225B-C5-5..	GNMA Sf Pool #780992 8.000% 12/15/28		..06/01/2004..	Paydown.....		.....35,316	.....35,316	.....36,640	.....36,683		.....(1,367)		.....(1,367)		.....35,316			.....0	.....(183)	..12/15/2028..	..1.....
36290R-X2-4..	GNMA Pool #615497 5.000% 08/15/33		..06/01/2004..	Paydown.....		.....21,561	.....21,561	.....20,934	.....20,938		.....623		.....623		.....21,561			.....0	.....1,084	..08/15/2033..	..1.....
36290S-RW-3..	GNMA Pool #616201 6.000% 01/15/34		..04/01/2004..	Fleet.....		.....1,564,188	.....1,495,266	.....1,564,188						.....0	.....1,564,188			.....0	.....5,233	..01/15/2034..	..1.....
36290S-RW-3..	GNMA Pool #616201 6.000% 01/15/34		..06/01/2004..	Paydown.....		.....25,942	.....25,942	.....27,138			.....(1,196)		.....(1,196)		.....25,942			.....0	.....(974)	..01/15/2034..	..1.....
912810-EW-4..	US Treasury Bds 6.000% 02/15/26		..06/30/2004..	Various.....		.....938,271	.....870,000	.....938,390			.....(74)		.....(74)		.....938,316		.....(45)	.....(45)	.....14,925	..02/15/2026..	..1.....
912827-3E-0..	US Treasury Note 6.125% 08/15/07		..05/11/2004..	Fleet.....		.....17,552,876	.....15,943,000	.....17,736,757			.....(21,595)		.....(21,595)		.....17,715,162		.....(162,286)	.....(162,286)	.....172,501	..08/15/2007..	..1.....
912827-7B-2..	US Treasury Note 5.000% 08/15/11		..05/13/2004..	Fleet.....		.....19,799,509	.....18,897,000	.....20,264,964			.....(8,176)		.....(8,176)		.....20,256,787		.....(457,278)	.....(457,278)	.....196,004	..08/15/2011..	..1.....
912828-AJ-9..	US Treasury Note 4.375% 08/15/12		..06/24/2004..	Fleet.....		.....6,647,427	.....6,715,000	.....6,604,202			.....1,223		.....1,223		.....6,605,425		.....42,002	.....42,002	.....103,078	..08/15/2012..	..1.....
912828-BM-1..	US Treasury Note 3.125% 10/15/08		..06/09/2004..	Fleet.....		.....4,109,607	.....4,195,000	.....4,085,186			.....1,265		.....1,265		.....4,086,451		.....23,156	.....23,156	.....19,466	..10/15/2008..	..1.....
912828-BY-5..	US Treasury Note 2.250% 02/15/07		..04/20/2004..	Various.....		.....1,988,008	.....2,000,000	.....2,000,078			.....(3)		.....(3)		.....2,000,075		.....(12,067)	.....(12,067)	.....7,723	..02/15/2007..	..1.....
Total United States						56,259,958	53,730,153	56,965,718	114,362	0	(36,676)	0	(36,676)	0	56,928,915	0	(668,957)	(668,957)	558,467	XXX	XXX
0399999 - Bonds - U.S. Governments						56,259,958	53,730,153	56,965,718	114,362	0	(36,676)	0	(36,676)	0	56,928,915	0	(668,957)	(668,957)	558,467	XXX	XXX
All other Governments																					
Other Country																					
168863-AQ-1..	Republic of Chile 5.625% 07/23/07	F.	..04/30/2004..	Various.....		.....1,192,314	.....1,125,000	.....1,161,171	.....940,390		.....(1,871)		.....(1,871)		.....1,153,600		.....38,714	.....38,714	.....39,018	..07/23/2007..	..2FE..
Total Other Country						1,192,314	1,125,000	1,161,171	940,390	0	(1,871)	0	(1,871)	0	1,153,600	0	38,714	38,714	39,018	XXX	XXX
1099999 - Bonds - All Other Governments						1,192,314	1,125,000	1,161,171	940,390	0	(1,871)	0	(1,871)	0	1,153,600	0	38,714	38,714	39,018	XXX	XXX
Special Revenue & Assessment																					
United States																					
01F042-44-2..	FNMA 4.500% 01/01/18		..04/16/2004..	Fleet.....		.....5,456,108	.....5,480,000	.....5,552,204					.....0		.....5,552,204		.....(96,096)	.....(96,096)	.....13,015	..01/01/2018..	..1.....
01F042-45-9..	FNMA 4.500% 02/01/18		..05/14/2004..	Fleet.....		.....5,314,902	.....5,480,000	.....5,439,458					.....0		.....5,439,458		.....(124,556)	.....(124,556)	.....11,645	..02/01/2018..	..1.....
01F042-46-7..	FNMA TBA 4.500% 03/01/18		..05/14/2004..	Fleet.....		.....5,297,134	.....5,480,000	.....5,297,134					.....0		.....5,297,134			.....0	.....10,960	..03/01/2018..	..1.....
01F042-64-0..	FNMA TBA 4.500% 04/01/34		..04/13/2004..	Fleet.....		.....579,095	.....610,000	.....601,994					.....0		.....601,994		.....(22,899)	.....(22,899)	.....1,068	..04/01/2034..	..1.....
01F042-65-7..	FNMA TBA 4.500% 05/01/34		..05/11/2004..	Fleet.....		.....559,818	.....610,000	.....577,022					.....0		.....577,022		.....(17,204)	.....(17,204)	.....915	..05/01/2034..	..1Z..
01F042-66-5..	FNMA TBA 4.500% 06/01/34		..05/11/2004..	Fleet.....		.....557,578	.....610,000	.....557,578					.....0		.....557,578			.....0	.....991	..06/01/2034..	..1Z..
01F050-44-5..	FNMA TBA 5.000% 04/01/19		..04/16/2004..	Fleet.....		.....1,575,732	.....1,550,000	.....1,593,109					.....0		.....1,593,109		.....(17,377)	.....(17,377)	.....4,090	..04/01/2019..	..1.....
01F050-45-2..	FNMA TBA 5.000% 05/01/19		..05/14/2004..	Fleet.....	3,031,7463,050,0003,087,484				0	3,087,484	(55,738)(55,738)7,201	..05/01/2019..	..1Z..

STATEMENT AS OF JUNE 30, 2004 OF THE Harvard Pilgrim Health Care, Inc.

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Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market Indicator (a)
01F050-46-0..	FNMA TBA 5.000% 06/01/19.....		..05/14/2004..	Fleet.....		..1,486,406	..1,500,000	..1,486,406					..0		..1,486,406			..0	..3,333	..06/01/2019..	..1....
01F050-65-0..	FNMA TBA 5.000% 10/01/32.....		..05/11/2004..	Fleet.....		..3,062,444	..3,205,000	..3,113,357					..0		..3,113,357		..(50,913)	..(50,913)	..5,342	..10/01/2032..	..1....
01F050-66-8..	FNMA TBA 5.000% 06/01/34.....		..05/11/2004..	Fleet.....		..1,443,984	..1,525,000	..1,443,984					..0		..1,443,984			..0	..2,753	..06/01/2034..	..1Z....
16428L-AK-9..	Cherokee Cnty Okla Econ Dev Series B 4.100% 12/01/07.....		..06/10/2004..	Fleet.....		..591,654	..600,000	..600,000	..600,000				..0		..600,000		..(8,346)	..(8,346)	..13,257	..12/01/2007..	..1FE....
31282R-6J-8..	FHLMC 7 Gold Balloon Pool #M80873 4.500% 12/01/10.....		..06/01/2004..	Paydown.....		..21,580	..21,580	..21,944	..21,945		..(366)		..(366)		..21,580			..0	..41	..12/01/2010..	..1....
31282U-4H-7..	FHLMC 5 Gold Balloon Pool #M90824 5.000% 05/01/08.....		..06/01/2004..	Paydown.....		..291,050	..291,050	..301,009	..299,707		..(8,657)		..(8,657)		..291,050			..0	..(2,806)	..05/01/2008..	..1....
31287Y-AZ-7..	FHLMC Pool #C70924 6.500% 09/01/32.....		..06/01/2004..	Paydown.....		..134,258	..134,258	..138,747	..138,718		..(4,461)		..(4,461)		..134,258			..0	..(930)	..09/01/2032..	..1....
31288J-G7-5..	FHLMC Pool #C79222 6.000% 05/01/33.....		..06/01/2004..	Paydown.....		..120,547	..120,547	..124,201	..124,198		..(3,651)		..(3,651)		..120,547			..0	..(764)	..05/01/2033..	..1....
3128H3-4M-0..	FHLMC Pool #E96228 5.000% 05/01/18.....		..06/01/2004..	Paydown.....		..126,828	..126,828	..127,085	..127,078		..(251)		..(251)		..126,828			..0	..2,343	..05/01/2018..	..1....
3128HG-AW-2..	FHLMC Pool #W20021 7.200% 10/01/06.....		..06/01/2004..	Paydown.....		..703	..703	..761			..(58)		..(58)		..703			..0	..(53)	..10/01/2006..	..1....
312911-GW-4..	FHLMC Remic 1343 LA 8.000% 08/15/22.....		..06/01/2004..	Paydown.....		..102,734	..102,734	..110,696	..110,240		..(7,505)		..(7,505)		..102,734			..0	..(4,092)	..08/15/2022..	..1....
31292H-2E-3..	FNMA Pool #C01673 5.000% 11/01/33.....		..06/01/2004..	Paydown.....		..14,271	..14,271	..14,257			..15		..15		..14,271			..0	..132	..11/01/2033..	..1....
31292H-4J-0..	FNMA Pool #C01725 5.500% 12/01/33.....		..04/08/2004..	UBS WARBURG.....		..494,933	..486,870	..496,455			..(45)		..(45)		..496,410		..(1,477)	..(1,477)	..5,459	..12/01/2033..	..1....
31292H-4J-0..	FNMA Pool #C01725 5.500% 12/01/33.....		..04/01/2004..	Paydown.....		..8,334	..8,334	..8,498			..(164)		..(164)		..8,334			..0	..(88)	..12/01/2033..	..1....
31292H-YT-5..	FNMA Pool #C01622 5.000% 09/01/33.....		..06/01/2004..	Paydown.....		..36,670	..36,670	..35,386	..35,394		..1,276		..1,276		..36,670			..0	..2,048	..09/01/2033..	..1....
31294J-TL-2..	FHLMC Pool #E00555 7.500% 04/01/13.....		..06/01/2004..	Paydown.....		..1,858	..1,858	..1,913	..1,911		..(53)		..(53)		..1,858			..0	..13	..04/01/2013..	..1....
31294K-GE-9..	FHLMC Pool #E01097 5.500% 02/01/17.....		..06/01/2004..	Paydown.....		..114,131	..114,131	..117,912	..117,921		..(3,789)		..(3,789)		..114,131			..0	..(1,189)	..02/01/2017..	..1....
31296J-WJ-1..	FHLMC Pool #A10649 5.500% 06/01/33.....		..06/01/2004..	Paydown.....		..117,285	..117,285	..116,643	..116,646		..638		..638		..117,285			..0	..3,597	..06/01/2033..	..1....
31296P-VC-3..	FHLMC Pool #A15111 6.000% 10/01/33.....		..06/01/2004..	Paydown.....		..131,243	..131,243	..136,000	..135,996		..(4,754)		..(4,754)		..131,243			..0	..(1,506)	..10/01/2033..	..1....
31296Q-NM-8..	FHLMC Pool #A15796 6.000% 11/01/33.....		..06/01/2004..	Paydown.....		..54,341	..54,341	..56,332	..56,332		..(1,991)		..(1,991)		..54,341			..0	..(601)	..11/01/2033..	..1....
31296R-Z3-5..	FHLMC Pool #A17062 6.000% 12/01/33.....		..06/01/2004..	Paydown.....		..143,559	..143,559	..148,920	..148,915		..(5,357)		..(5,357)		..143,559			..0	..(1,890)	..12/01/2033..	..1....
31296S-M2-9..	FHLMC Pool #A17577 5.500% 01/01/34.....		..06/01/2004..	Paydown.....		..20,093	..20,093	..20,520			..(427)		..(427)		..20,093			..0	..(30)	..01/01/2034..	..1....
31296W-5K-9..	FHLMC Pool #A20850 5.000% 04/01/34.....		..06/01/2004..	Paydown.....		..4,894	..4,894	..4,848			..47		..47		..4,894			..0	..85	..04/01/2034..	..1....
3133TH-WC-7..	FHLMC Series 2123 Class PE 6.000% 12/15/27.....		..06/01/2004..	Paydown.....		..116,485	..116,485	..119,907	..119,401		..(2,916)		..(2,916)		..116,485			..0	..(43)	..12/15/2027..	..1....
31358L-LU-8..	FNMA Remic 1992 G92-9 ZQ 7.000% 12/25/21.....		..06/01/2004..	Paydown.....		..35,916	..35,916	..38,116	..37,662		..(1,746)		..(1,746)		..35,916			..0	..(679)	..12/25/2021..	..1....
31371K-7L-9..	FNMA Pool #254799 5.000% 07/01/23.....		..04/20/2004..	Fleet.....		..255,188	..257,319	..263,470	..263,343		..(117)		..(117)		..263,226		..(8,039)	..(8,039)	..4,601	..07/01/2023..	..1....
31371K-7L-9..	FNMA Pool #254799 5.000% 07/01/23.....		..05/01/2004..	Paydown.....		..12,362	..12,362	..12,657	..12,651		..(289)		..(289)		..12,362			..0	..1,019	..07/01/2023..	..1....
31371K-R3-7..	FNMA Pool #254406 6.500% 08/01/32.....		..06/01/2004..	Paydown.....		..130,353	..130,353	..134,426	..134,393		..(4,040)		..(4,040)		..130,353			..0	..(582)	..08/01/2032..	..1....
31371L-A8-2..	FNMA Pool #254831 5.000% 08/01/23.....		..04/20/2004..	Fleet.....		..390,751	..394,014	..404,510	..404,297		..(195)		..(195)		..404,102		..(13,351)	..(13,351)	..7,028	..08/01/2023..	..1....

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Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market Indicator (a)
31371L-A8-2..	FNMA Pool #254831 5.000% 08/01/23..		..05/01/2004..	Paydown.....		..13,957	..13,957	..14,329	..14,321			..(364)	..(364)		..13,957			..0	..1,545	..08/01/2023..	..1.....
31371L-DQ-9..	FNMA Pool #254911 5.000% 10/01/23..		..04/20/2004..	Fleet.....		..2,449,410	..2,469,863	..2,421,624	..2,422,069		..600		..600		..2,422,670		..26,740	..26,740	..45,881	..10/01/2023..	..1.....
31371L-DQ-9..	FNMA Pool #254911 5.000% 10/01/23..		..05/01/2004..	Paydown.....		..63,925	..63,925	..62,676	..62,688		..1,237		..1,237		..63,925			..0	..12,758	..10/01/2023..	..1.....
31376A-L2-2..	FNMA Pool #349645 6.500% 10/01/12..		..06/01/2004..	Paydown.....		..2,141	..2,141	..2,165	..2,165		..(24)		..(24)		..2,141			..0	..34	..10/01/2012..	..1.....
31377P-XX-7..	FNMA Pool #383294 6.250% 03/01/11..		..06/09/2004..	Fleet.....		..728,160	..685,000	..758,584	..747,987		..(4,243)		..(4,243)		..743,744		..(15,583)	..(15,583)	..18,709	..03/01/2011..	..1.....
31378N-GH-5..	FNMA Pool #403500 7.000% 04/01/28..		..06/01/2004..	Paydown.....		..24,389	..24,389	..25,913	..25,890		..(1,501)		..(1,501)		..24,389			..0	..(790)	..04/01/2028..	..1.....
31385W-2T-5..	FNMA Pool #555286 6.000% 01/01/18..		..06/01/2004..	Paydown.....		..52,059	..52,059	..54,401	..54,278		..(2,219)		..(2,219)		..52,059			..0	..(935)	..01/01/2018..	..1.....
31385W-X7-9..	FNMA Pool #555202 6.500% 01/01/33..		..06/01/2004..	Paydown.....		..300,668	..300,668	..311,363	..311,295		..(10,627)		..(10,627)		..300,668			..0	..(2,671)	..01/01/2033..	..1.....
31385W-Y3-7..	FNMA Pool #555230 6.000% 11/01/17..		..06/01/2004..	Paydown.....		..31,884	..31,884	..33,518	..33,518		..(1,635)		..(1,635)		..31,884			..0	..(837)	..11/01/2017..	..1.....
31385X-BH-9..	FNMA Pool #555440 6.000% 11/01/17..		..06/01/2004..	Paydown.....		..66,565	..66,565	..69,758	..69,626		..(3,061)		..(3,061)		..66,565			..0	..(1,414)	..11/01/2017..	..1.....
31385X-J4-0..	FNMA Pool #555683 5.500% 07/01/33..		..04/01/2004..	Fleet.....		..(40,821)	..(39,910)	..(40,203)	..2,455,084				..0		..(40,197)		..(623)	..(623)	..33,431	..07/01/2033..	..1.....
31385X-J4-0..	FNMA Pool #555683 5.500% 07/01/33..		..04/01/2004..	Paydown.....		..39,910	..39,910	..40,203	..40,197		..(287)		..(287)		..39,910			..0	..11,617	..07/01/2033..	..1.....
31389V-RD-1..	FNMA Pool #636884 6.500% 04/01/32..		..06/01/2004..	Paydown.....		..152,264	..152,264	..156,475	..156,532		..(4,268)		..(4,268)		..152,264			..0	..(329)	..04/01/2032..	..1.....
31389W-A3-9..	FNMA Pool #637326 6.500% 08/01/32..		..04/28/2004..	Fleet.....		..725,145	..695,166	..726,448	..726,041		..(306)		..(306)		..725,735		..(591)	..(591)	..16,262	..08/01/2032..	..1.....
31389W-A3-9..	FNMA Pool #637326 6.500% 08/01/32..		..05/01/2004..	Paydown.....		..82,784	..82,784	..86,509	..86,461		..(3,677)		..(3,677)		..82,784			..0	..2,148	..08/01/2032..	..1.....
31390F-AS-8..	FNMA Pool #644517 6.500% 06/01/32..		..06/01/2004..	Paydown.....		..167,189	..167,189	..175,705	..175,629		..(8,440)		..(8,440)		..167,189			..0	..(3,828)	..06/01/2032..	..1.....
313921-6B-9..	Fannie Mae Grantor Trust 2001-T10 CI A2 7.500% 12/01/41.....		..06/01/2004..	Paydown.....		..174,868	..174,868	..186,426	..185,152		..(10,284)		..(10,284)		..174,868			..0	..(4,872)	..12/01/2041..	..1.....
31392A-7C-6..	Fannie Mae Grantor Trust 2002-T1 CI A3 7.500% 11/25/31.....		..06/01/2004..	Paydown.....		..173,541	..173,541	..184,685	..184,310		..(10,769)		..(10,769)		..173,541			..0	..(5,506)	..11/25/2031..	..1.....
31392B-6U-5..	Fannie Mae Grantor Trust 2002-T4 Class A2 7.000% 12/25/41.....		..06/01/2004..	Paydown.....		..129,306	..129,306	..141,085	..140,891		..(11,585)		..(11,585)		..129,306			..0	..(7,855)	..12/25/2041..	..1.....
31392C-S4-7..	Fannie Mae Series 2002- W3 Class A2 5.500% 10/25/21.....		..06/01/2004..	Paydown.....		..407,787	..407,787	..420,722	..420,722		..(12,935)		..(12,935)		..407,787			..0	..(3,738)	..10/25/2021..	..1.....
31392C-YP-3..	Fannie Mae Series 2002- 32 Class QE 6.500% 09/25/27.....		..05/01/2004..	Paydown.....		..388,239	..388,239	..396,974	..393,240		..(5,001)		..(5,001)		..388,239			..0	..3,613	..09/25/2027..	..1.....
31392D-ND-0..	FNMA 2002-36 CI HM 6.500% 12/25/29..		..06/01/2004..	Paydown.....		..18,743	..18,743	..19,309	..18,996		..(253)		..(253)		..18,743			..0	..247	..12/25/2029..	..1.....
31392E-PT-1..	FNMA Series 2002-56 Class MC 5.500% 09/25/17.....		..06/01/2004..	Paydown.....		..36,033	..36,033	..37,440	..37,436		..(1,403)		..(1,403)		..36,033			..0	..(412)	..09/25/2017..	..1.....
31392E-VT-4..	FNMA 2002-60 CI A 4.750% 02/25/44..		..06/01/2004..	Paydown.....		..166,176	..166,176	..169,759	..168,151		..(1,975)		..(1,975)		..166,176			..0	..1,257	..02/25/2044..	..1.....
31392F-DC-8..	Fannie Mae Series 2002- T16 Class A2 7.000% 07/25/42.....		..06/01/2004..	Paydown.....		..98,549	..98,549	..107,080	..107,033		..(8,484)		..(8,484)		..98,549			..0	..(5,605)	..07/25/2042..	..1.....
31392G-VR-3..	Fannie Mae Series 2002- T19 Class A2 7.000% 07/25/42.....		..06/01/2004..	Paydown.....		..38,750	..38,750	..42,117	..42,098		..(3,348)		..(3,348)		..38,750			..0	..(2,225)	..07/25/2042..	..1.....
31392H-6J-7..	Fannie Mae Series 2003-6 Class JT 4.500% 06/25/16.....		..06/01/2004..	Paydown.....		..569,369	..569,369	..588,229	..575,277		..(5,908)		..(5,908)		..569,369			..0	..5,370	..06/25/2016..	..1.....
31392K-WE-2..	Freddie Mac 2444 DA 6.500% 02/15/30..		..06/01/2004..	Paydown.....		..19,362	..19,362	..19,831	..19,475		..(113)		..(113)		..19,362			..0	..373	..02/15/2030..	..1.....

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										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market Indicator (a)
31392W-EN-8..	FHLMC Structured Pass Through T-41 CI 3A 7.500% 07/25/32.....		..06/01/2004..	Paydown.....		..26,542	..26,542	..28,508	..28,446		.....(1,904)		.....(1,904)		..26,542			..0	.....(1,084)	..07/25/2032..	..1....
31392P-HR-9..	FHLMC Series 2459 Class PL 5.500% 06/15/30.....		..04/01/2004..	Paydown.....		..20,923	..20,923	..21,099	..21,052		.....(129)		.....(129)		..20,923			..0	.....255	..06/15/2030..	..1....
31392T-4A-2..	FHLMC 2483 CI DB 5.500% 09/15/12.....		..06/01/2004..	Paydown.....		..171,089	..171,089	..178,247	..172,441		.....(1,352)		.....(1,352)		..171,089			..0	.....2,389	..09/15/2012..	..1....
31392U-Z4-9..	FHLMC Structured P/T T- 48 CI 1A2B 4.688% 07/25/22.....		..06/01/2004..	Paydown.....		..127,343	..127,343	..129,887	..128,683		.....(1,340)		.....(1,340)		..127,343			..0	.....1,191	..07/25/2022..	..1....
31392V-HL-9..	FHLMC Series 2497 Class BM 5.000% 02/15/22.....		..06/01/2004..	Paydown.....		..129,379	..129,379	..131,440	..131,362		.....(1,984)		.....(1,984)		..129,379			..0	.....655	..02/15/2022..	..1....
31392V-S2-9..	FHLMC 2496 PJ 5.000% 07/15/12.....		..06/01/2004..	Paydown.....		..343,740	..343,740	..355,878	..347,655		.....(3,915)		.....(3,915)		..343,740			..0	.....3,121	..07/15/2012..	..1....
31393B-SD-8..	Fannie Mae Series 2003- W7 Class 3 3.107% 03/25/33.....		..06/01/2004..	Paydown.....		..244,525	..244,525	..244,525	..244,525				..0		..244,525			..0	.....3,603	..03/25/2033..	..1....
31393H-PJ-5..	FHLMC Series 2560 Class A 5.000% 10/15/16.....		..06/01/2004..	Paydown.....		..28,674	..28,674	..29,544	..29,537		.....(863)		.....(863)		..28,674			..0	.....(269)	..10/15/2016..	..1....
31393X-GQ-4..	FHLMC Series 2004-W2 Class 2A2 7.000% 02/25/44.....		..06/01/2004..	Paydown.....		..192,080	..192,080	..207,519			.....(15,438)		.....(15,438)		..192,080			..0	.....(13,248)	..02/25/2044..	..1....
31393X-GU-5..	FHLMC Series 2004-W2 Class 5A 7.500% 03/25/44.....		..06/01/2004..	Paydown.....		..247,396	..247,396	..273,295			.....(25,899)		.....(25,899)		..247,396			..0	.....(22,795)	..03/25/2044..	..1....
31394J-Y4-3..	FHLMC Series T-58 Class 3A 7.000% 09/25/43.....		..06/01/2004..	Paydown.....		..118,137	..118,137	..127,348	..127,283		.....(9,147)		.....(9,147)		..118,137			..0	.....(5,772)	..09/25/2043..	..1....
31394P-3P-6..	FHLMC Structured Pass Through Series 2740 Class PC 5.500% 07/15/29.....		..06/08/2004..	BA Securities Inc.....		..1,001,406	..1,000,000	..1,034,844			.....(1,910)		.....(1,910)		..1,032,934		.....(31,527)	.....(31,527)	..18,409	..07/15/2029..	..1....
31394P-PR-8..	FHLMC Structured Pass Through Series T-59 Class 1A2 7.000% 10/25/43.....		..06/01/2004..	Paydown.....		..73,931	..73,931	..79,331			.....(5,400)		.....(5,400)		..73,931			..0	.....(4,096)	..10/25/2043..	..1....
31400A-AL-2..	FNMA Pool #681411 5.500% 03/01/18.....		..04/01/2004..	Fleet.....		.....(57,628)	.....(55,329)	.....(57,624)	..1,299,256				..0		.....(57,487)		.....(142)	.....(142)	..17,034	..03/01/2018..	..1....
31400A-AL-2..	FNMA Pool #681411 5.500% 03/01/18.....		..04/01/2004..	Paydown.....		..55,329	..55,329	..57,624	..57,487		.....(2,158)		.....(2,158)		..55,329			..0	.....4,588	..03/01/2018..	..1....
31400S-BV-0..	FNMA Pool #695852 5.000% 05/01/18.....		..06/01/2004..	Paydown.....		..38,669	..38,669	..39,947			.....(1,278)		.....(1,278)		..38,669			..0	.....(974)	..05/01/2018..	..1....
31401A-L6-2..	FNMA Pool #702449 6.000% 06/01/33.....		..05/04/2004..	Merrill Lynch.....		..881,791	..862,915	..889,612	..889,591		.....(251)		.....(251)		..889,340		.....(7,548)	.....(7,548)	..22,184	..06/01/2033..	..1....
31401A-L6-2..	FNMA Pool #702449 6.000% 06/01/33.....		..06/01/2004..	Paydown.....		..114,108	..114,108	..117,638	..117,635		.....(3,528)		.....(3,528)		..114,108			..0	.....(849)	..06/01/2033..	..1....
31401C-WS-8..	FNMA Pool #704557 5.500% 05/01/33.....		..06/01/2004..	Paydown.....		..40,116	..40,116	..41,715	..41,697		.....(1,580)		.....(1,580)		..40,116			..0	.....(660)	..05/01/2033..	..1....
31401H-3M-2..	FNMA Pool #709204 5.500% 07/01/33.....		..06/01/2004..	Paydown.....		..21,927	..21,927	..22,455			.....(528)		.....(528)		..21,927			..0	.....(296)	..07/01/2033..	..1....
31401L-7E-7..	FNMA Pool #711993 5.000% 08/01/18.....		..06/01/2004..	Paydown.....		..53,792	..53,792	..54,683	..54,667		.....(876)		.....(876)		..53,792			..0	.....359	..08/01/2018..	..1....
31401V-4E-8..	FNMA Pool #720021 5.500% 08/01/33.....		..04/01/2004..	Fleet.....		.....(4,262)	.....(4,164)	.....(4,201)	..429,456				..0		.....(4,200)		.....(62)	.....(62)	..5,846	..08/01/2033..	..1....
31401V-4E-8..	FNMA Pool #720021 5.500% 08/01/33.....		..04/01/2004..	Paydown.....		..4,164	..4,164	..4,201	..4,200		.....(36)		.....(36)		..4,164			..0	.....1,992	..08/01/2033..	..1....
31401W-G6-0..	FNMA Pool #720321 4.500% 07/01/18.....		..06/01/2004..	Paydown.....		..37,509	..37,509	..38,148	..38,129		.....(620)		.....(620)		..37,509			..0	.....86	..07/01/2018..	..1....
31402J-5E-3..	FNMA Pool #730845 5.500% 08/01/33.....		..04/22/2004..	Fleet.....		..1,457,145	..1,449,895	..1,466,660	..1,466,487		.....(211)		.....(211)		..1,466,277		.....(9,132)	.....(9,132)	..29,029	..08/01/2033..	..1....
31402J-5E-3..	FNMA Pool #730845 5.500% 08/01/33.....		..05/01/2004..	Paydown.....		..45,165	..45,165	..45,687	..45,682		.....(517)		.....(517)		..45,165			..0	.....7,042	..08/01/2033..	..1....
31402V-R2-8..	FNMA Pool #739505 5.500% 09/01/33.....		..06/01/2004..	Paydown.....		..7,414	..7,414	..7,481	..7,480		.....(67)		.....(67)		..7,414			..0	.....84	..09/01/2033..	..1....
31403F-HG-2..	FNMA Pool #747331 5.500% 10/01/33.....		..06/01/2004..	Paydown.....		..18,674	..18,674	..18,910	..18,910		.....(236)		.....(236)		..18,674			..0	.....208	..10/01/2033..	..1....
31403G-EN-8..	FNMA Pool #748141 6.500% 11/01/33.....		..06/01/2004..	Paydown.....		..76,085	..76,085	..79,758	..79,755		.....(3,671)		.....(3,671)		..76,085			..0	.....(1,817)	..11/01/2033..	..1....

STATEMENT AS OF JUNE 30, 2004 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market Indicator (a)
31403H-J5-0..	FNMA Pool #749184 6.000% 10/01/33.....		..06/01/2004..	Paydown.....		..37,601	..37,601	..38,753	..38,750		.....(1,149)		.....(1,149)		..37,601			..0	.....(27)	..10/01/2033..	..1.....
31403W-UC-1..	FNMA Pool #753079 5.500% 01/01/34.....		..04/28/2004..	Fleet.....		..1,703,200	..1,699,747	..1,724,978	..1,724,962		.....(250)		.....(250)		..1,724,712		.....(21,512)	.....(21,512)	.....31,432	..01/01/2034..	..1.....
31403W-UC-1..	FNMA Pool #753079 5.500% 01/01/34.....		..05/01/2004..	Paydown.....		..29,081	..29,081	..29,513	..29,512		.....(431)		.....(431)		..29,081			..0	.....7,967	..01/01/2034..	..1.....
31403Q-BR-0..	FNMA Pool #754348 6.000% 01/01/34.....		..06/01/2004..	Paydown.....		..47,615	..47,615	..49,861			.....(2,247)		.....(2,247)		..47,615			..0	.....(1,731)	..01/01/2034..	..1.....
31403R-PE-2..	FNMA Pool #755621 5.500% 01/01/34.....		..06/01/2004..	Paydown.....		..15,216	..15,216	..15,516			.....(300)		.....(300)		..15,216			..0	.....(35)	..01/01/2034..	..1.....
31404B-HW-5..	FNMA Pool #763545 5.500% 04/25/34.....		..04/28/2004..	Fleet.....		..1,712,040	..1,708,902	..1,755,630			.....(25)		.....(25)		..1,755,605		.....(43,565)	.....(43,565)	.....497	..04/25/2034..	..1.....
31404B-HW-5..	FNMA Pool #763545 5.500% 04/25/34.....		..05/01/2004..	Paydown.....		..6,098	..6,098	..6,265			.....(167)		.....(167)		..6,098			..0	.....7,694	..04/25/2034..	..1.....
31404B-QV-7..	FNMA Pool #763768 5.500% 01/01/34.....		..06/01/2004..	Paydown.....		..44,237	..44,237	..45,274			.....(1,037)		.....(1,037)		..44,237			..0	.....(441)	..01/01/2034..	..1.....
31404H-6Q-7..	FNMA Pool #769579 5.000% 04/01/34.....		..06/01/2004..	Paydown.....		..3,012	..3,012	..2,976			.....36		.....36		..3,012			..0	.....58	..04/01/2034..	..1.....
31404J-SC-0..	FNMA Pool #770115 5.000% 03/01/34.....		..06/01/2004..	Paydown.....		..4,671	..4,671	..4,680			.....(8)		.....(8)		..4,671			..0	.....39	..03/01/2034..	..1.....
31404Q-WP-0..	FNMA Pool #775654 5.000% 05/01/19.....		..06/30/2004..	UBS WARBURG.....		..423,719	..423,256	..423,587			.....(1)		.....(1)		..423,586		.....133	.....133	.....293	..05/01/2019..	..1.....
38373T-E4-3..	GNMA Series 2002-5 Class PC 6.500% 12/16/28.....		..05/01/2004..	Fleet.....		..150,256	..149,765	..150,443			.....(310)		.....(310)		..150,133		.....123	.....123	.....1,474	..12/16/2028..	..1.....
38373T-E4-3..	GNMA Series 2002-5 Class PC 6.500% 12/16/28.....		..05/01/2004..	Paydown.....		..1,662,606	..1,662,606	..1,670,140			.....(7,534)		.....(7,534)		..1,662,606			..0	.....5,650	..12/16/2028..	..1.....
Total United States						50,271,829	50,928,103	51,099,840	20,257,951	0	(257,987)	0	(257,987)	0	50,791,115	0	(519,286)	(519,286)	317,003	XXX	XXX
3199999 - Bonds - Special Revenues						50,271,829	50,928,103	51,099,840	20,257,951	0	(257,987)	0	(257,987)	0	50,791,115	0	(519,286)	(519,286)	317,003	XXX	XXX
Public Utilities (unaffiliated)																					
United States																					
171265-AC-5..	Chugach Electric 6.550% 03/15/11.....		..06/29/2004..	Fleet.....		..1,054,263	.....965,000	..1,120,732	..1,110,165		.....(8,810)		.....(8,810)		..1,101,356		.....(47,093)	.....(47,093)	.....41,581	..03/15/2011..	..1FE.....
337932-AB-3..	Firstenergy Corp Series B 6.450% 11/15/11.....		..06/30/2004..	Fleet.....		..803,063	..775,000	..690,045	..699,234		..3,615		..3,615		..702,849		.....100,214	.....100,214	.....35,690	..11/15/2011..	..2FE.....
694308-GC-5..	Pacific Gas & Elec Co 4.200% 03/01/11.....		..06/30/2004..	Fleet.....		..2,948,571	..3,103,000	..3,094,932		..94			..94		..3,095,026		.....(146,455)	.....(146,455)	.....33,441	..03/01/2011..	..2.....
Total United States						4,805,896	4,843,000	4,905,708	1,809,399	0	(5,101)	0	(5,101)	0	4,899,230	0	(93,334)	(93,334)	110,712	XXX	XXX
Other Country																					
78462Q-AB-5..	SP Powerassets Ltd 144A 5.000% 10/22/13.....	F	..05/13/2004..	Fleet.....		..1,086,431	..1,137,000	..1,175,976			.....(590)		.....(590)		..1,175,386		.....(88,956)	.....(88,956)	.....31,829	..10/22/2013..	..1FE.....
Total Other Country						1,086,431	1,137,000	1,175,976	0	0	(590)	0	(590)	0	1,175,386	0	(88,956)	(88,956)	31,829	XXX	XXX
3899999 - Bonds - Public Utilities						5,892,327	5,980,000	6,081,685	1,809,399	0	(5,691)	0	(5,691)	0	6,074,617	0	(182,290)	(182,290)	142,541	XXX	XXX
Industrial & Miscellaneous																					
United States																					
009325-AC-5..	Aircraft Cert Owner Trust 2003-1A Class C 144A 5.551% 03/20/12.....		..04/14/2004..	Fleet.....		..598,676	.....590,000	..588,975	..589,037		.....(525)		.....(525)		..588,512		.....10,164	.....10,164	.....18,340	..03/20/2012..	..1FE.....
02582J-AJ-9..	American Express Credit Soft Bullet 1999-2 A 5.950% 12/15/06.....		..05/15/2004..	Paydown.....		..472,000	.....472,000	..495,305	..479,780		.....(7,780)		.....(7,780)		..472,000			..0	.....3,921	..12/15/2006..	..1FE.....
02635P-SF-1..	American Genl Fin Corp Series H 4.625% 09/01/10.....		..04/23/2004..	Fleet.....		..1,706,330	..1,695,000	..1,684,762	..1,685,033		.....394		.....394		..1,685,427		.....20,903	.....20,903	.....49,199	..09/01/2010..	..1FE.....
026874-AS-6..	American Intl Group Inc 144A 4.250% 05/15/13.....		..04/27/2004..	Tax Free Exchange.....		..748,188	.....795,000	..746,290	..746,860		..1,328		..1,328		..748,188			..0	.....16,532	..05/15/2013..	..1FE.....
026874-AT-4..	American Intl Group Inc 4.250% 05/15/13.....		..05/14/2004..	Fleet.....		..733,029	.....795,000	..748,188			.....214		.....214		..748,402		.....(15,373)	.....(15,373)	.....17,686	..05/15/2013..	..1Z.....
03216P-AC-2..	Amsouth Bank NA Series BKNT 2.820% 11/03/06.....		..04/20/2004..	Fleet.....		..1,416,081	..1,420,000	..1,420,767	..1,420,697		.....(54)		.....(54)		..1,420,643		.....(4,562)	.....(4,562)	.....18,856	..11/03/2006..	..1FE.....
03937L-AA-3..	Arch Capital Group 7.350% 05/01/34.....		..06/09/2004..	Fleet.....		..543,912	.....550,000	..548,290			.....(61)		.....(61)		..548,228		.....(4,317)	.....(4,317)	..4,430	..05/01/2034..	..2Z.....
045184-AA-6..	ASIF Global Financing XIX 144A 4.900% 01/17/13.....		..05/07/2004..	Fleet.....		..105,940	.....110,000	..109,450	..109,489		..11		..11		..109,500		.....(3,561)	.....(3,561)	..4,428	..01/17/2013..	..1FE.....

STATEMENT AS OF JUNE 30, 2004 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Design- ation or Market Indicator (a)
04621X-AA-6..	Assurant Inc 144A 5.625% 02/15/14.....		..06/21/2004..	Tax Free Exchange.....		..624,259	..625,000	..624,294			..(35)		..(35)		..624,259			..0	..11,977	..02/15/2014..	..2FE..
05948K-LW-7..	Bank of America Alternative Ln Series 2004-2 Class 1A1 6.000% 03/25/34.....		..06/01/2004..	Paydown.....		..57,124	..57,124	..59,195			..(2,071)		..(2,071)		..57,124			..0	..(1,222)	..03/25/2034..	..1....
060505-AL-8..	Bank of America 5.250% 02/01/07.....		..06/04/2004..	UBS WARBURG.....		..521,455	..500,000	..511,320	..507,832		..(1,061)		..(1,061)		..506,771		..14,684	..14,684	..21,398	..02/01/2007..	..1FE..
126671-V9-1..	Countrywide Home Loans Series 2004-1 Class 3A 1.580% 04/25/34.....		..06/25/2004..	Paydown.....		..168,708	..168,708	..168,708					..0		..168,708			..0	..609	..04/25/2034..	..1....
12667F-EE-1..	Countrywide Alternative Ln Tr Series 2004-J2 Class 3A1 3.500% 04/25/34.....		..06/01/2004..	Paydown.....		..243,271	..243,271	..245,475			..(2,205)		..(2,205)		..243,271			..0	..(759)	..04/25/2034..	..1....
12669C-LS-7..	Countrywide Alternative Ln Tr Series 2001-32 Class A10 6.500% 02/25/32.....		..06/01/2004..	Paydown.....		..449,930	..449,930	..454,007			..(4,077)		..(4,077)		..449,930			..0	..(626)	..02/25/2032..	..1FE..
12669C-RK-8..	Countrywide Alternative Ln Tr Series 2002-2 Class A3 5.000% 04/25/32.....		..06/01/2004..	Paydown.....		..546,055	..546,055	..551,857	..546,678		..(623)		..(623)		..546,055			..0	..9,886	..04/25/2032..	..1FE..
12669D-GK-8..	Countrywide Home Loans Series 2002-27 Class A5 5.500% 12/25/32.....		..06/01/2004..	Paydown.....		..589,254	..589,254	..599,566	..595,720		..(6,466)		..(6,466)		..589,254			..0	..6,152	..12/25/2032..	..1FE..
12669D-NE-4..	Countrywide Home Loans Series 2002-36 Class A16 5.250% 01/25/33.....		..06/01/2004..	Paydown.....		..815,401	..815,401	..829,416	..827,798		..(12,397)		..(12,397)		..815,401			..0	..4,576	..01/25/2033..	..1FE..
130335-AG-7..	California Infrastructure 1997-1 A7 6.420% 09/25/08.....		..06/25/2004..	Paydown.....		..45,973	..45,973	..49,967	..48,440		..(2,467)		..(2,467)		..45,973			..0	..(991)	..09/25/2008..	..1FE..
130335-AP-7..	California Infrastructure 1997-1 A6 6.380% 09/25/08.....		..06/25/2004..	Paydown.....		..28,837	..28,837	..31,378	..30,337		..(1,501)		..(1,501)		..28,837			..0	..(581)	..09/25/2008..	..1FE..
151313-AS-2..	Cendant Corp 7.125% 03/15/15.....		..04/20/2004..	Goldman Sachs & Co.....		..333,930	..300,000	..342,714			..(774)		..(774)		..341,940		..(8,010)	..(8,010)	..12,169	..03/15/2015..	..2FE..
152314-CL-2..	Centex Home Equity Series 2000-B Class A6 7.970% 07/25/31.....		..06/01/2004..	Paydown.....		..28,543	..28,543	..31,138	..30,800		..(2,257)		..(2,257)		..28,543			..0	..(1,268)	..07/25/2031..	..1FE..
172967-BF-7..	Citigroup Inc 5.750% 05/10/06.....		..06/03/2004..	HSBC Securities.....		..525,465	..500,000	..522,935	..514,369		..(2,540)		..(2,540)		..511,828		..13,637	..13,637	..14,071	..05/10/2006..	..1FE..
208251-AC-2..	Conoco Inc 5.900% 04/15/04.....		..04/15/2004..	Maturity.....		..500,000	..500,000	..524,270	..506,182		..(6,182)		..(6,182)		..500,000			..0	..8,568	..04/15/2004..	..1FE..
208460-KD-9..	Conseco Finance 2002-C AF3 4.580% 11/15/27.....		..06/15/2004..	Paydown.....		..249,475	..249,475	..249,474	..249,474		..1		..1		..249,475			..0	..4,692	..11/15/2027..	..1FE..
22540A-LJ-5..	CS First Boston Mortgage Sec Series 1999-C1 Class A1 6.910% 09/15/41.....		..06/11/2004..	Paydown.....		..48,904	..48,904	..52,816			..(3,912)		..(3,912)		..48,904			..0	..(2,727)	..09/15/2041..	..1FE..
22540V-2X-9..	CS First Boston Mortg Sec Corp Series 2002-18 Class 2A1 7.500% 06/25/32.....		..06/01/2004..	Paydown.....		..171,412	..171,412	..178,322	..177,759		..(6,347)		..(6,347)		..171,412			..0	..(1,001)	..06/25/2032..	..1FE..
22541L-AF-0..	Credit Suisse FB USA Inc 4.625% 01/15/08.....		..06/04/2004..	Spear Leed & Kellogg.....		..253,765	..250,000	..262,788			..(953)		..(953)		..261,835		..(8,070)	..(8,070)	..3,672	..01/15/2008..	..1FE..
23383V-BE-9..	Daimler Chrysler Auto Trust Series 2001-C Class A4 4.630% 12/06/06.....		..06/06/2004..	Paydown.....		..39,720	..39,720	..41,570	..40,866		..(1,145)		..(1,145)		..39,720			..0	..(296)	..12/06/2006..	..1FE..
247367-AX-3..	Delta Air Lines Ser 2002-1 Class G-1 6.718% 07/02/24.....		..06/18/2004..	Fleet.....		..233,112	..226,322	..232,263	..232,193		..(72)		..(72)		..232,120		..992	..992	..14,752	..07/02/2024..	..1FE..
26441Y-AE-7..	Duke Realty Corp 5.250% 01/15/10.....		..06/24/2004..	UBS WARBURG.....		..252,410	..250,000	..249,625	..249,662		..23		..23		..249,685		..2,725	..2,725	..12,564	..01/15/2010..	..2FE..
294751-DP-4..	Equity One ABS, Inc Series 2004-1 Class AF3 3.054% 04/25/34.....		..06/24/2004..	Fleet.....		..977,578	..1,000,000	..1,000,000					..0		..1,000,000		..(22,422)	..(22,422)	..15,100	..04/25/2034..	..1FE..

STATEMENT AS OF JUNE 30, 2004 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market Indicator (a)
345397-SG-9..	Ford Motor Credit Corp 5.800% 01/12/09.....		..05/05/2004..	Fleet.....		..475,990	..470,000	..467,299	..467,531		..114		..114		..467,646		..8,344	..8,344	..22,680	..01/12/2009..	..2FE...
345397-TZ-6..	Ford Motor Credit Corp 7.000% 10/01/13.....		..06/08/2004..	Fleet.....		..54,963	..55,000	..55,604		..(6)			..(6)		..55,598		..(636)	..(636)	..732	..10/01/2013..	..2FE...
361849-BV-3..	GMAC Commercial Mortg Sec 1997-C1 Cl A3 6.869% 08/15/07.....		..06/01/2004..	Paydown.....		..69,472	..69,472	..75,372		..(5,900)			..(5,900)		..69,472			..0	..(5,343)	..08/15/2007..	..1FE...
36228F-AK-2..	GSMPs Mortgage Loan Trust 1998-3 Cl A Prvt Placement 7.750% 09/20/27.....		..05/20/2004..	Fleet.....		..618,315	..577,022	..634,544	..633,803	..(726)			..(726)		..633,077		..(14,761)	..(14,761)	..20,876	..09/20/2027..	..1FE...
36228F-AK-2..	GSMPs Mortgage Loan Trust 1998-3 Cl A Prvt Placement 7.750% 09/20/27.....		..05/01/2004..	Paydown.....		..36,604	..36,604	..40,253	..40,206	..(3,602)			..(3,602)		..36,604			..0	..(2,493)	..09/20/2027..	..1FE...
370425-RP-7..	General Motors Accept Corp 7.750% 01/19/10.....		..05/13/2004..	Fleet.....		..538,360	..500,000	..516,535	..514,571	..(793)			..(793)		..513,778		..24,582	..24,582	..31,391	..01/19/2010..	..2FE...
370442-BT-1..	Genl Motors Corp 8.375% 07/15/33.....		..04/20/2004..	Fleet.....		..514,729	..475,000	..540,840		..(77)			..(77)		..540,762		..(26,033)	..(26,033)	..10,752	..07/15/2033..	..2FE...
393505-BR-2..	Green Tree Financial Corp 1993-4 A5 7.050% 01/15/19.....		..06/15/2004..	Paydown.....		..30,517	..30,517	..31,299	..49,122	..(1,077)			..(1,077)		..30,517			..0	..(4,792)	..01/15/2019..	..1...
41283A-AU-3..	Harley-Davidson Motorcycle Tr 2003-1 A1 1.560% 05/15/07.....		..06/15/2004..	Paydown.....		..116,330	..116,330	..116,492	..116,439	..(109)			..(109)		..116,330			..0	..636	..05/15/2007..	..1FE...
43811V-AD-2..	Honda Auto Receivables Owner Series 2001-2 Class A4 5.090% 10/18/06.....		..06/18/2004..	Paydown.....		..80,422	..80,422	..83,777	..82,285	..(1,863)			..(1,863)		..80,422			..0	..(127)	..10/18/2006..	..1FE...
43812G-AB-8..	Honda Auto Receivable Owner Tr Series 2003-3 Class A2 1.520% 04/21/06.....		..06/21/2004..	Paydown.....		..19,414	..19,414	..19,395	..19,396	..17			..17		..19,414			..0	..156	..04/21/2006..	..1FE...
45172H-AH-2..	Ikon Receivables LLC 2003-1 A3B 2.330% 12/15/07.....		..06/15/2004..	Paydown.....		..53,157	..53,157	..53,151	..53,153	..4			..4		..53,157			..0	..580	..12/15/2007..	..1FE...
524908-BZ-2..	Lehman Bros Hldg 6.625% 04/01/04.....		..04/01/2004..	Maturity.....		..550,000	..550,000	..580,140	..557,142	..(7,142)			..(7,142)		..550,000			..0	..11,077	..04/01/2004..	..1...
530718-AE-5..	Liberty Media Corp 3.500% 09/25/06.....		..05/18/2004..	Fleet.....		..1,178,667	..1,180,000	..1,201,063		..(1,077)			..(1,077)		..1,199,986		..(21,319)	..(21,319)	..5,347	..09/25/2006..	..2FE...
542514-ER-1..	Long Beach Mortgage Loan Series 2004-1 Class A3 1.600% 02/25/34.....		..06/25/2004..	Paydown.....		..137,977	..137,977	..137,977					..0		..137,977			..0	..604	..02/25/2034..	..1...
55265K-YZ-6..	Mastr Asset Securization Trust Series 2003-6 Class 8A1 5.500% 07/25/33.....		..06/01/2004..	Paydown.....		..229,910	..229,910	..233,431	..233,379	..(3,469)			..(3,469)		..229,910			..0	..1,953	..07/25/2033..	..1FE...
55265W-AE-3..	Mastr Seasoned Securities Tru Series 2003-1 Class 2A1 6.000% 02/25/33.....		..05/11/2004..	Fleet.....		..546,030	..540,290	..552,826		..(676)			..(676)		..552,150		..(6,120)	..(6,120)	..3,148	..02/25/2033..	..1Z...
55265W-AE-3..	Mastr Seasoned Securities Tru Series 2003-1 Class 2A1 6.000% 02/25/33.....		..05/01/2004..	Paydown.....		..91,636	..91,636	..93,762		..(2,126)			..(2,126)		..91,636			..0	..(1,673)	..02/25/2033..	..1Z...
553083-AZ-9..	MMCA Automobile Trust 2000-1 A4 7.080% 02/15/05.....		..05/15/2004..	Paydown.....		..62,756	..62,756	..65,626	..63,343	..(587)			..(587)		..62,756			..0	..907	..02/15/2005..	..1FE...
553083-BA-3..	MMCA Automobile Trust Series 2000-1 Class B 7.550% 07/15/05.....		..06/15/2004..	Paydown.....		..102,372	..102,372	..103,827		..(1,456)			..(1,456)		..102,372			..0	..146	..07/15/2005..	..1FE...
553083-BF-2..	MMCA Automobile Trust Series 2000-2 Class B 7.420% 08/15/05.....		..06/15/2004..	Paydown.....		..52,351	..52,351	..53,251		..(900)			..(900)		..52,351			..0	..71	..08/15/2005..	..1FE...

STATEMENT AS OF JUNE 30, 2004 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
											11	12	13	14	15						
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market Indicator (a)
576434-NV-2..	Mastr Alternative Loans Trust Series 2004-3 Class 2A1 6.250% 04/25/34.....		..06/01/2004..	Paydown.....		.....204,510	.....204,510	.....214,135			.....(9,625)		.....(9,625)		.....204,510			.....0	.....(7,279)	..04/25/2034..	...1....
576434-PB-4..	Mastr Alternative Loans Trust Series 2004-3 Class 8A1 7.000% 04/25/34.....		..06/01/2004..	Paydown.....		.....225,157	.....225,157	.....237,400			.....(12,243)		.....(12,243)		.....225,157			.....0	.....(9,608)	..04/25/2034..	...1....
576434-RH-9..	Mastr Alternative Loans Trust Series 2004-5 Class 3A1 6.500% 06/25/34.....		..06/01/2004..	Paydown.....		.....17,619	.....17,619	.....18,365			.....(746)		.....(746)		.....17,619			.....0	.....(651)	..06/25/2034..	...1FE....
57643L-CG-9..	Mastr Asset Backed Sec Trust Series 2004-OPT1 Class A3 1.560% 02/25/34.....		..06/25/2004..	Paydown.....		.....117,649	.....117,649	.....117,649					.....0		.....117,649			.....0	.....279	..02/25/2034..	...1....
585515-AC-3..	Mellon FDG Corp 4.875% 06/15/07.....		..06/04/2004..	Spear Leed & Kellogg.....		.....515,380	.....500,000	.....503,460	.....502,481		.....(288)		.....(288)		.....502,193		.....13,187	.....13,187	.....11,493	..06/15/2007..	...1FE....
59018Y-RX-1..	Merrill Lynch & Co Series B 3.375% 09/14/07.....		..06/04/2004..	Salomon Smith Barney.....		.....245,965	.....250,000	.....249,898	.....249,896		.....10		.....10		.....249,906		.....(3,941)	.....(3,941)	.....6,198	..09/14/2007..	...1FE....
61745M-KG-7..	Morgan Stanley Capital I Series 1999-WF1 Class A2 6.210% 11/15/31.....		..06/04/2004..	Credit Suisse First Boston.....		.....1,069,922	.....1,000,000	.....1,140,938	.....1,128,108		.....(11,947)		.....(11,947)		.....1,116,161		.....(46,239)	.....(46,239)	.....20,483	..11/15/2031..	...1FE....
63859C-BS-1..	Nationslink Funding Corp Series 1999-1 Class A2 6.316% 01/20/31.....		..06/01/2004..	Paydown.....		.....6,268	.....6,268	.....7,163	.....7,071		.....(804)		.....(804)		.....6,268			.....0	.....(638)	..01/20/2031..	...1FE....
645767-AW-4..	New Jersey Bell Telephone 7.850% 11/15/29.....		..06/30/2004..	Fleet.....		.....61,381	.....54,000	.....65,981			.....(89)		.....(89)		.....65,892		.....(4,511)	.....(4,511)	.....2,631	..11/15/2029..	...1FE....
69340W-AA-1..	PLC Trust 2003-1 144A 2.709% 03/31/06.....		..06/30/2004..	Redemption 100.0000.....		.....36,210	.....36,210	.....36,210	.....36,210				.....0		.....36,210			.....0	.....523	..03/31/2006..	...1FE....
74436J-FA-0..	Prudential Securities Finance Series 1999-C2 Class A1 6.955% 06/16/31.....		..06/03/2004..	Fleet.....		.....584,298	.....557,387	.....596,055			.....(1,752)		.....(1,752)		.....594,303		.....(10,005)	.....(10,005)	.....8,748	..06/16/2031..	...1FE....
74436J-FA-0..	Prudential Securities Finance Series 1999-C2 Class A1 6.955% 06/16/31.....		..06/01/2004..	Paydown.....		.....21,102	.....21,102	.....22,566			.....(1,464)		.....(1,464)		.....21,102			.....0	.....(1,243)	..06/16/2031..	...1FE....
755111-BH-3..	Raytheon Company 8.300% 03/01/10.....		..05/06/2004..	Lehman Brothers Securities.....		.....294,585	.....250,000	.....299,368			.....(2,313)		.....(2,313)		.....297,055		.....(2,470)	.....(2,470)	.....12,097	..03/01/2010..	...2FE....
75969G-AU-9..	Renaissance CI 04-A Series 04 Class A 4.450% 06/26/34.....		..06/26/2004..	Paydown.....		.....148,811	.....148,811	.....148,801			.....10		.....10		.....148,811			.....0	.....1,069	..06/26/2034..	...2....
760985-G9-6..	Residential Asset Mgt Products Series 2003-RZ5 Class A1 1.500% 05/25/23.....		..06/25/2004..	Paydown.....		.....104,642	.....104,642	.....104,642	.....104,642				.....0		.....104,642			.....0	.....606	..05/25/2023..	...1FE....
76110G-T8-4..	Residential Accredit Loans Inc Series 2002- QS14 Class A5 5.125% 09/25/32.....		..05/04/2004..	Fleet.....		.....809,749	.....799,999	.....811,499	.....809,377		.....(3,295)		.....(3,295)		.....806,083		.....3,666	.....3,666	.....14,472	..09/25/2032..	...1FE....
76110G-T8-4..	Residential Accredit Loans Inc Series 2002- QS14 Class A5 5.125% 09/25/32.....		..05/01/2004..	Paydown.....		.....364,049	.....364,049	.....369,283	.....368,317		.....(4,268)		.....(4,268)		.....364,049			.....0	.....2,585	..09/25/2032..	...1FE....
76110W-KT-2..	Residential Asset Securities Series 2000- KS5 Class A16 7.175% 12/25/31.....		..06/01/2004..	Paydown.....		.....113,734	.....113,734	.....123,739	.....122,547		.....(8,813)		.....(8,813)		.....113,734			.....0	.....(5,510)	..12/25/2031..	...1FE....
805573-AA-0..	Saxon Net Interest Margin Tr Ser 2003-A CI A Private 6.656% 08/26/33.....		..06/26/2004..	Paydown.....		.....310,257	.....310,257	.....310,257	.....310,257				.....0		.....310,257			.....0	.....8,592	..08/26/2033..	...2FE....

STATEMENT AS OF JUNE 30, 2004 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
87203R-AA-0..	Bae System Asset Trust 2001 Cl G 144A MBIA 6.664% 09/15/13.....		06/04/2004..	Fleet.....		426,176	395,171	428,851	428,111		(1,240)		(1,240)		426,871		(695)	(695)	11,488	09/15/2013..	1FE...
87203R-AC-6..	Bae System Asset Trust 144A Class B 7.156% 12/15/11.....		06/15/2004..	Redemption 100.0000.....		9,082	9,082	9,979			(40)		(40)		9,940		(858)	(858)	285	12/15/2011..	2FE...
89232X-AC-4..	Toyota Auto Rec Owner Trust Series 2002-C Class A3 2.650% 11/15/06.....		06/15/2004..	Paydown.....		105,886	105,886	107,705	106,869		(983)		(983)		105,886			0	171	11/15/2006..	1FE...
90130N-AA-1..	21st Century Insurance 5.900% 12/15/13.....		06/16/2004..	Fleet.....		643,585	650,000	649,162	649,135		60		60		649,195		(5,610)	(5,610)	20,513	12/15/2013..	2FE...
92344G-AM-8..	Verizon Global Fdg Corp 7.750% 12/01/30.....		04/20/2004..	Fleet.....		87,964	76,000	87,689	87,674		(52)		(52)		87,622		342	342	2,271	12/01/2030..	1FE...
929227-B7-0..	Washington Mutual Series 2002-S8 Class 2A1 4.500% 01/25/18.....		05/04/2004..	Fleet.....		1,068,682	1,057,365	1,071,903			(500)		(500)		1,071,404		(2,722)	(2,722)	8,224	01/25/2018..	1FE...
929227-B7-0..	Washington Mutual Series 2002-S8 Class 2A1 4.500% 01/25/18.....		05/01/2004..	Paydown.....		243,007	243,007	246,348			(3,341)		(3,341)		243,007			0	(1,978)	01/25/2018..	1FE...
929771-AN-3..	Wachovia Corp 6.700% 06/21/04.....		06/21/2004..	Maturity.....		500,000	500,000	534,280	512,001		(12,001)		(12,001)		500,000			0	4,749	06/21/2004..	1FE...
931142-AV-5..	Wal Mart Stores Inc Note 7.500% 05/15/04.....		05/15/2004..	Maturity.....		500,000	500,000	536,495	511,172		(11,172)		(11,172)		500,000			0	7,578	05/15/2004..	1FE...
939335-YS-8..	Washington Mutual Series 2001-MS15 Class 2A1 6.000% 01/25/17.....		06/01/2004..	Paydown.....		230,765	230,765	235,236	234,186		(3,421)		(3,421)		230,765			0	1,883	01/25/2017..	1FE...
939336-RW-5..	Washington Mutual MSC Mtg Series 2003-MS3 Class 1A1 5.750% 03/25/33.....		06/01/2004..	Paydown.....		197,027	197,027	198,382			(1,355)		(1,355)		197,027			0	366	03/25/2033..	1FE...
94975C-AE-7..	Wells Fargo Financial 5.450% 05/03/04.....		05/03/2004..	Maturity.....		500,000	500,000	524,005	506,674		(6,674)		(6,674)		500,000			0	6,951	05/03/2004..	1FE...
94980H-AF-6..	Wells Fargo Mortgage Back Sec Series 2003-1 Class 1A6 4.500% 02/25/18.....		05/04/2004..	Fleet.....		1,011,895	999,402	1,011,895			(70)		(70)		1,011,825		70	70	8,176	02/25/2018..	1FE...
94980H-AF-6..	Wells Fargo Mortgage Back Sec Series 2003-1 Class 1A6 4.500% 02/25/18.....		05/01/2004..	Paydown.....		300,008	300,008	303,758			(3,750)		(3,750)		300,008			0	(1,963)	02/25/2018..	1FE...
96683M-AJ-2..	Whole Auto Loan Trust Series 2003-1 Class A2A 1.400% 04/15/06.....		06/15/2004..	Paydown.....		138,027	138,027	138,023	138,024		3		3		138,027			0	931	04/15/2006..	1FE...
Total United States						30,802,096	30,474,290	31,272,709	19,232,131	0	(197,149)	0	(197,149)	0	30,901,036	0	(98,940)	(98,940)	495,230	XXX	XXX
Other Country																					
03937S-AA-8..	Arcel Finance Limited Series 144A 5.984% 02/01/09.....	F..	06/01/2004..	Redemption 100.0000.....		23,704	23,704	24,593	32,447		(57)		(57)		24,517		(813)	(813)	648	02/01/2009..	1FE...
092990-2B-5..	Glaxosmithkline Cap Plc 2.375% 04/16/07.....	F..	04/01/2004..	Fleet.....		2,673,502	2,675,000	2,673,502					0		2,673,502			0		04/16/2007..	1FE...
25243Y-AB-5..	Diageo Capital Plc 6.625% 06/24/04.....	F..	06/24/2004..	Maturity.....		375,000	375,000	399,668	383,707		(8,707)		(8,707)		375,000			0	3,715	06/24/2004..	1FE...
35177P-AC-3..	France Telecom 8.750% 03/01/11.....	F..	06/04/2004..	Various.....		885,176	755,000	908,840			(2,521)		(2,521)		906,319		(21,143)	(21,143)	22,417	03/01/2011..	2FE...
377373-AA-3..	Glaxosmithkline Cap Plc 2.375% 04/16/07.....	F..	04/21/2004..	Fleet.....		177,082	180,000	179,899			1		1		179,900		(2,818)	(2,818)	238	04/16/2007..	1...
44841S-AA-7..	Hutchison Whamp Intl Lts 144A 5.450% 11/24/10.....	F..	04/30/2004..	Fleet.....		978,079	990,000	987,436	987,407		129		129		987,537		(9,458)	(9,458)	24,209	11/24/2010..	1FE...
606866-AA-9..	Mizuho Finance 144A 5.790% 04/15/14.....	F..	04/06/2004..	Fleet.....		177,079	175,000	174,916			(11)		(11)		174,905		2,174	2,174	946	04/15/2014..	2...
706448-AQ-0..	PEMEX Finance LTD AMBAC Series 2A1 Class A2 6.550% 02/15/08.....	F..	05/15/2004..	Paydown.....		52,403	52,403	56,398			(3,995)		(3,995)		52,403			0	(2,279)	02/15/2008..	1FE...
ED2914-16-3..	MIZUHO Finance 8.375% 10/27/49.....	F..	05/12/2004..	Fleet.....		740,375	725,000	765,800			(751)		(751)		765,049		(24,674)	(24,674)	13,827	10/27/2049..	1FE...
Total Other Country						6,082,400	5,951,107	6,171,052	1,403,561	0	(15,911)	0	(15,911)	0	6,139,132	0	(56,732)	(56,732)	63,722	XXX	XXX

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Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

STATEMENT AS OF JUNE 30, 2004 OF THE Harvard Pilgrim Health Care, Inc.

SCHEDULE E - PART 1 - CASH

[illegible]